STATE OF ARKANSAS

ANNUAL FINANCIAL REPORT

1989

ARKANSAS
ANNUAL FINANCIAL REPORT

FOR YEAR ENDED JUNE 30, 1989

BILL CLINTON, GOVERNOR

DEPARTMENT OF FINANCE AND ADMINISTRATION
Jim Pledger, Chief Fiscal Officer

STATE OF ARKANSAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 1989

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INTRODUCTION

State of Arkansas
DEPARTMENT OF FINANCE AND ADMINISTRATION
P.O. Box 3278
Little Rock • 72203

OFFICE OF
THE DIRECTOR
Phone (501) 682-2242

April 16, 1990

The Honorable Bill Clinton
Governor
250 State Capitol
Little Rock, Arkansas 72201

Dear Governor Clinton:

On behalf of the Department of Finance and Administration, I am pleased to submit the Annual Financial Report for the State of Arkansas for the fiscal year ended June 30, 1989. Enhancements include reporting a liability for compensated absences, improved revenue and expenditure categorization, elimination of excessive detail reporting for the general fund, and more detailed reporting for fixed assets. The report has been modeled after standards set forth in the codification of Governmental Accounting and Financial Reporting Standards as published by the Governmental Accounting Standards Board.

The Department of Finance and Administration has prepared this report based upon information provided to us by constitutional offices, state agencies, boards and commissions, and colleges and universities. We wish to express our gratitude for their cooperation, without which this report could not have been completed. We would also like to thank the Legislative Auditor for providing technical assistance and current audits when available.

The responsibility for both the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the State.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's accounting records for budgeted governmental operations are maintained on a cash basis with revenues being recognized upon deposit and expenditures being recorded at the time that all legal requirements have been met. The official State accounting records are maintained on the Accounting/Federal Grants Management System which has sufficient internal controls to insure adherence to State policies and laws as well as provide

AN EQUAL OPPORTUNITY EMPLOYER

centralized financial reporting for all users. In order to meet Governmental Financial Reporting Standards without negatively impacting normal operations, a separate reporting system was established to convert the State mandated cash basis accounting to the modified accrual or accrual basis, where applicable. An optional fixed asset inventory control system is available for state agency use and will maintain complete records on equipment and other fixed assets.

Budgetary control is managed at the department/agency level on a quarterly allotment basis. Encumbrances may be used only as reservation of quarterly allotment for future use, normally within the current fiscal year. Encumbrances, therefore, are not reported. Statutory provisions prohibit deficit spending which has been interpreted to mean obligating State revenues beyond a biennium without specific authorization or spending in excess of current appropriation or funds.

Primary responsibility for financial records, safeguarding of State assets, and adherence to legal and budgetary requirements rests with the individual state agency. The Department of Finance and Administration maintains the official books of the State, collects and distributes revenue, insures that disbursements meet legal and policy requirements, and acts as the Chief Fiscal Officer of the State. The Treasurer of State maintains, distributes, and invests funds deposited in the State Treasury. The Auditor of State controls the issuance of State warrants. The Legislative Jointing Audit Committee audits State and local entities under the direction of the General Assembly.

Within the functions of these organizations, I feel that adequate internal and external controls exist to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and reliability of financial records for preparing financial statements.

THE REPORTING ENTITY

The reporting entity for the State of Arkansas includes all fund types, account groups, constitutional offices and agencies, state agencies, boards and commissions, and colleges and universities. The criteria for the reporting entity was based upon Governmental Accounting and Financial Reporting Standards. The financial statements of the college and university funds are presented based upon standards recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants. The State of Arkansas operates in a decentralized manner with state agencies processing

financial data through a centralized accounting system which recognizes the individual fund equity of each state agency.

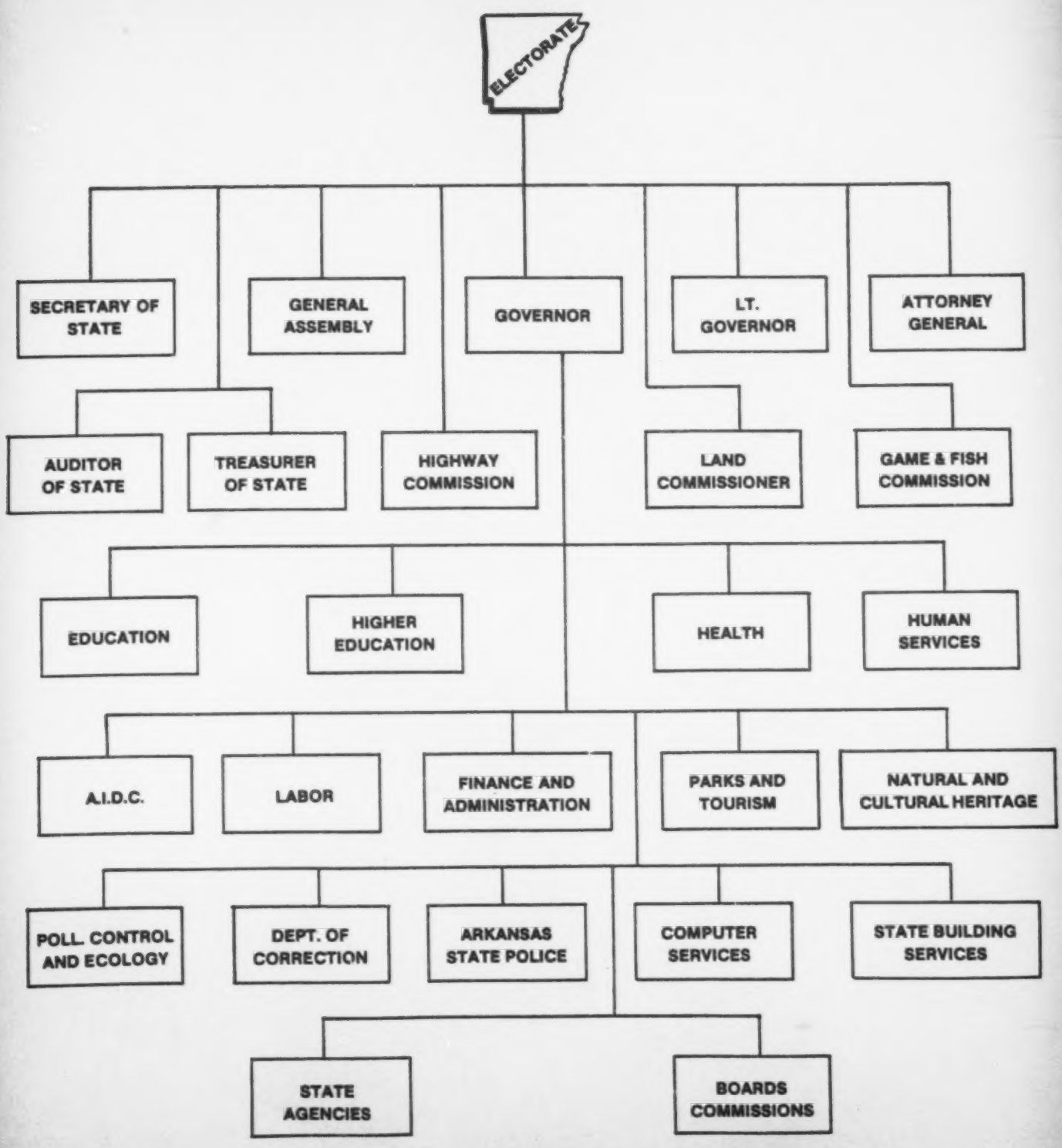
The State offers its population a wide range of services including education, health and human services, transportation, law, justice and public safety, recreation and resource development, general government services, and regulation of business and professions. Each State agency was placed into one of the aforementioned functional categories based upon its primary mission.

Sincerely,

Jim Pledger
Director

JP:deb:9S.7

State of Arkansas
ORGANIZATION CHART



GENERAL PURPOSE FINANCIAL STATEMENTS

ALL FUND TYPES AND ACCOUNT GROUPS

COMBINED BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS:				
Cash and Cash Equivalents	$ 187,941	$ 195,584	$ 20,084	$ 30,863
Receivables	99,159	59,946	18	
Due From Other Governments	12,856	989		
Due From Other Funds	2,487	514		
Inventories	19,391	40,802		
Prepaid Expenses				
Prepaid Annuities				
Unamortized Issuance Cost				
Investments	330		5,255	
Land				
Buildings				
Improvements Other Than Buildings				
Equipment				
Inventory Supplies for Resale				
Construction in Progress				
Property Acquired by Foreclosure				
Library Holdings				
Other Fixed Assets				
Accumulated Depreciation				
Amount To Be Provided From Future Funding				
Amount To Be Provided For Retirement of Long Term Debt				
Amount Available in Debt Service Fund				
TOTAL ASSETS	$ 322,164	$ 297,835	$ 25,357	$ 30,863
LIABILITIES:				
Accounts Payable	$ 9,563	$ 9,771	$	$ 117
Deferred Revenue				
Due To Other Governments	232	126		
Accrued Interest Payable				
Due To Other Funds	58	575	629	
Bonds Payable				
Notes Payable				
General Obligation Bonds				
Lease Obligations Payable				
Compensated Absences Payable				
Due to Other Entities and Individuals				
Other	1,034		1	
TOTAL LIABILITIES	10,887	10,472	630	117
FUND EQUITY:				
Contributed Capital	84			
Investment in Fixed Assets				
Retained Earnings:				
Reserved				
Unreserved				
Fund Balances:				
Reserved For:				
Related Assets	19,722	40,803		
Pension Benefits				
Other				
Unreserved:				
Undesignated	291,471	246,560		30,746
Designated for Debt Service			24,727	
Designated for Colleges and Universities				
TOTAL FUND EQUITY	311,277	287,363	24,727	30,746
TOTAL LIABILITIES AND FUND EQUITY	$ 322,164	$ 297,835	$ 25,357	$ 30,863

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			TOTALS
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	COLLEGE AND UNIVERSITY	JUNE 30, 1989
$ 20,930	$ 4,578	$ 686,075	$	$	$ 97,622	$ 1,243,677
961,320	1,642	133,145			96,940	1,352,170
3,276		5,864			154	23,139
8,244		747			14,724	26,716
4,865	634	230			13,464	79,386
					3,640	3,640
		3,790				3,790
6,441						6,441
602,180		3,289,831			158,804	4,056,400
3,923			61,624		58,318	123,865
4,516			319,788		530,680	854,984
3,539			74,243			77,782
3,944	10,596	380	296,060		209,263	520,243
29						29
5,120			12,183		12,329	29,632
354						354
			2,224		27,309	29,533
1,803	312		24,867		62,938	89,920
(7,771)	(5,232)					(13,003)
					926	926
				97,287		97,287
				24,727		24,727
$ 1,822,713	$ 12,530	$ 4,120,062	$ 790,989	$ 122,014	$ 1,287,111	$ 8,631,638
$ 4,236	$ 68	$ 84,996	$	$	$ 19,298	$ 128,049
25,371	5				7,659	33,035
						358
35,182						35,182
8,235		94			14,411	24,002
1,446,188		8,247		60,955	126,510	1,641,900
1,558					9,178	10,736
				28,675		28,675
				3,208	5,629	8,837
119	299			29,176	16,940	46,534
		537			2,658	3,195
		457			936	2,428
1,520,889	372	94,331		122,014	203,219	1,962,931
200						284
12,122			790,989		812,534	1,615,645
79,005						79,005
10,497	12,158					22,655
		1,777				64,302
		3,710,427				3,710,427
					172,188	172,188
		311,527				880,304
						24,727
					99,170	99,170
101,824	12,158	4,025,731	790,989		1,083,892	6,668,707
$ 1,622,713	$ 12,530	$ 4,120,062	$ 790,989	$ 122,014	$ 1,287,111	$ 8,631,638

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989

(Expressed in Thousands)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Individual Income Tax	$ 779,379	$	$	$
Corporate Income Tax	131,522			
Sales Tax	804,420			
Motor Fuel Tax		219,972		
Motor Vehicle Tax		29,707		
Alcoholic Beverage Tax	19,695	20		
Tobacco Tax	63,935			
Insurance Tax	60,772	6,720		
Racing Tax	15,371	921		
Severance Tax	7,555	6,934		
Franchise Tax	6,919			
Estate Tax	8,676			
Real Estate Transfer Tax	2,861	3,498		
Miscellaneous Tax	6,464			
Interest and Other Investment Income	1,659	8,865	1,028	946
Licenses, Fees and Permits	15,415	113,021	7,616	3
Federal Revenue	141,649	905,616		471
Department Services	24,191	16,490	7,762	
Contributions	10	40,861		
Miscellaneous Revenue		6,682		
Other Revenues	49,565	112,167	6,538	427
TOTAL REVENUES	2,140,058	1,471,474	22,944	1,847
EXPENDITURES:				
Education	884,403	163,869	960	1,490
Health and Human Services	72,656	1,030,426	409	1,414
Transportation	326,645	9,908		
Law, Justice and Public Safety	112,143	15,105	4,933	4,994
Recreation and Resource Development	74,007	45,180	1,017	919
General Government	71,117	177,875	3,517	668
Regulation of Business and Professions	48,317	42,162		348
TOTAL EXPENDITURES	1,589,288	1,484,525	10,836	9,833
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	550,770	(13,051)	12,108	(7,986)
OTHER FINANCING SOURCES (USES):				
Net Operating Transfers	(484,486)	906	(5,800)	17,063
TOTAL OTHER FINANCING SOURCES (USES)	(484,486)	906	(5,800)	17,063
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	66,284	(12,145)	6,308	9,077
FUND BALANCES, JULY 1	264,255	250,807	15,188	15,885
PRIOR PERIOD ADJUSTMENTS	(19,262)	48,701	3,231	5,784
FUND BALANCES, JUNE 30	$ 311,277	$ 287,363	$ 24,727	$ 30,746

FIDUCIARY FUND TYPES		
EXPENDABLE TRUST	TOTALS JUNE 30, 1989	
$	$	779,379
		131,522
152,016		956,436
		219,972
		29,707
		19,715
		83,935
14,017		81,509
		16,292
		14,489
		6,919
		5,676
		5,359
		5,464
36,375		45,873
311		136,366
165,218		1,212,954
200		48,643
18,824		59,695
		6,682
8,930		177,627
395,891		4,032,214
		1,050,722
350		1,105,255
		336,553
2,588		139,763
2,900		124,023
151,856		405,033
184,735		275,562
342,429		3,436,911
53,462		595,303
5,781		(466,536)
5,781		(466,536)
59,243		128,767
231,591		777,726
20,593		59,047
$ 311,427	$	965,540

ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	ENTERPRISE	INTERNAL SERVICE	NON-EXPENDABLE TRUST
REVENUES:			
Interest and Other Investment Income	$ 334	$ 19	$ 1,049
Department Services	6,704	17,755	
Licenses, Fees and Permits	333		
Employee Contributions			
Employer Contributions			
Supplemental Contributions			
Other Contributions		152	
Gain (Loss) on Sale of Investments			
Other Revenue	147,113	9	4,727
TOTAL REVENUES	154,484	17,935	5,776
EXPENDITURES:			
Personal Services	3,361	4,542	
Employee Benefits	324	611	
Communication and Transportation	110	4,150	
Printing and Advertising	7	25	
Repairing and Servicing	808	143	
Utilities and Rent	913	2,669	
Travel, Subsistence and Per Diem	5	38	
Professional Fees and Services	1,529	566	
Insurance and Bond Premiums	141	11	
Commodities, Materials and Supplies	9,608	498	
Assistance, Grants and Aids	25	25	
Refunds, Taxes and Claims	276	3	371
Capital Outlay for Land and Buildings	146	7	
Other Capital Outlay	622	2,335	
Annuity Benefits			
Depreciation	9		
Principal	335		654
Interest	113,023		453
Other	17,583		
TOTAL EXPENDITURES	148,825	15,623	1,478
EXCESS OF REVENUES OVER (UNDER) EXPENSES	5,659	2,312	4,298
OTHER FINANCING SOURCES (USES):			
Net Operating Transfers	8,385	461	(144)
Extraordinary Gains	3,456		
TOTAL OTHER FINANCING SOURCES (USES)	11,841	461	(144)
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENSES AND OTHER USES	17,500	2,773	4,154
FUND EQUITY, JULY 1	77,093	9,247	10,534
PRIOR PERIOD ADJUSTMENTS	7,231	138	(10,811)
FUND EQUITY, JUNE 30	$ 101,824	$ 12,158	$ 3,877

PENSION TRUST	TOTALS JUNE 30, 1989
$ 246,701	$ 248,103
	24,459
	333
37,561	37,561
136,460	136,460
2,661	2,661
	152
59,098	59,098
6,387	158,236
488,868	667,063
1,463	9,366
196	1,131
160	4,420
43	75
25	976
147	3,729
54	97
2,153	4,248
283	435
53	10,159
	50
9,282	9,912
	153
31	2,988
143,865	143,865
	9
	989
	113,476
217	17,800
157,952	323,878
330,916	343,185
3,382	12,064
	3,456
3,382	15,520
334,278	358,705
3,290,486	3,387,360
85,663	82,221
$ 3,710,427	$ 3,828,286

BUDGET AND ACTUAL-GENERAL AND SPECIAL REVENUE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE-FAVORABLE (UNFAVORABLE)
REVENUES:			
Individual Income Tax	$ 757,900	$ 779,379	$ 21,479
Corporate Income Tax	128,200	131,522	3,322
Sales Tax	791,800	804,420	12,620
Motor Fuel Tax			
Motor Vehicle Tax			
Alcoholic Beverage Tax	24,300	19,695	(4,605)
Tobacco Tax	63,600	63,935	335
Insurance Tax	56,100	60,772	4,672
Racing Tax	16,100	15,371	(729)
Severance Tax	6,600	7,555	955
Franchise Tax	7,000	6,919	(81)
Estate Tax	7,900	8,676	776
Real Estate Transfer Tax	2,600	2,861	261
Miscellaneous Tax	7,300	6,464	(836)
Department Services	24,191	24,191	
Interest and Other Investment Income	1,659	1,659	
Contributions	10	10	
Licenses, Fees and Permits	15,415	15,415	
Federal Revenue	141,649	141,649	
Other Revenues	49,565	49,565	
TOTAL REVENUES	2,101,889	2,140,058	38,169
EXPENDITURES:			
Education	901,724	884,403	17,321
Health and Human Services	69,472	72,656	(3,184)
Transportation	642,437	326,645	315,792
Law, Justice and Public Safety	122,428	112,143	10,285
Recreation and Resource Development	95,428	74,007	21,421
General Government	78,749	71,117	7,632
Regulation of Business and Professions	74,931	48,317	26,614
TOTAL EXPENDITURES	1,985,169	1,589,288	395,881
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	116,720	550,770	434,050
OTHER FINANCING SOURCES (USES):			
Net Transfers	(484,486)	(484,486)	
TOTAL OTHER FINANCING SOURCES (USES)	(484,486)	(484,486)	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(367,766)	66,284	434,050
FUND BALANCES, JULY 1	264,255	264,255	
PRIOR PERIOD ADJUSTMENTS	414,788	(19,262)	(434,050)
FUND BALANCES, JUNE 30	$ 311,277	$ 311,277	$

SPECIAL REVENUE FUNDS			TOTALS		
BUDGET	ACTUAL	VARIANCE–FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE–FAVORABLE (UNFAVORABLE)
$	$	$	$ 757,900	$ 779,379	$ 21,479
			128,200	131,522	3,322
			791,800	804,420	12,620
219,972	219,972		219,972	219,972	
29,707	29,707		29,707	29,707	
20	20		24,320	19,715	(4,605)
			63,600	63,935	335
6,720	6,720		62,820	67,492	4,672
921	921		17,021	16,292	(729)
6,934	6,934		13,534	14,489	955
			7,000	6,919	(81)
			7,900	8,676	776
3,498	3,498		6,098	6,359	261
6,682	6,682		13,982	13,146	(836)
16,490	16,490		40,681	40,681	
8,865	8,865		10,524	10,524	
40,861	40,861		40,871	40,871	
113,021	113,021		128,436	128,436	
905,616	905,616		1,047,265	1,047,265	
112,167	112,167		161,732	161,732	
1,471,474	1,471,474		3,573,363	3,611,532	38,169
163,593	163,869	(276)	1,065,317	1,048,272	17,045
941,325	1,030,426	(89,101)	1,010,797	1,103,082	(92,285)
30,154	9,908	20,246	672,591	336,553	336,038
24,275	15,105	9,170	146,703	127,248	19,455
96,397	45,180	51,217	191,825	119,187	72,638
168,616	177,875	(9,259)	247,365	248,992	(1,627)
49,478	42,162	7,316	124,409	90,479	33,930
1,473,838	1,484,525	(10,687)	3,459,007	3,073,813	385,194
(2,364)	(13,051)	(10,687)	114,356	537,719	423,363
906	906		(483,580)	(483,580)	
906	906		(483,580)	(483,580)	
(1,458)	(12,145)	(10,687)	(369,224)	54,139	423,363
250,807	250,807		515,062	515,062	
38,014	48,701	10,687	452,802	29,439	(423,363)
$ 287,363	$ 287,363	$	$ 598,640	$ 598,640	$

ALL COLLEGE AND UNIVERSITY FUNDS

COMBINED STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	CURRENT FUNDS				PLANT FUNDS
	UNRESTRICTED	RESTRICTED	LOAN	ENDOWMENT AND SIMILAR	UNEXPENDED PLANT
REVENUES AND OTHER ADDITIONS:					
Educational and General	$ 483,031	$ 82,802	$ 1	$	$ 256
Auxiliary Enterprises, Hospitals & Clinics	155,276	106			78
Interest and Dividend Income		19	977	1,420	830
Gifts and Grants	7	23,962	298	1,221	1,472
Endowment Income		235			
Gain on Disposition of Investments			39	284	
State Capital Appropriations		933			9,097
Local Appropriations					1,040
Bonds and Notes Issued					976
Local Tax Revenue					
Expended for Plant Facilities					9,669
Retirement of Indebtedness					130
Other Additions	1,588	1,169	616	398	2,118
Total Revenues And Other Additions	639,902	109,226	1,931	3,323	25,666
EXPENDITURES AND OTHER DEDUCTIONS:					
Educational and General	444,544	105,872			
Auxiliary Enterprises, Hospitals & Clinics	154,698	277			
Loan Cancellations and Write-Offs			855		
Administration and Collection Costs			382	1	
Refunded to Grantors		2	92		
Expended for Plant Facilities					18,248
Interest on Indebtedness					502
Retirement of Indebtedness			3		1,421
Disposal of Plant Facilities					
Bonds, Notes and Leases Assumed					
Other Deductions	1,130	526	468	264	1,824
Total Expenditures and Other Deductions	600,372	106,677	1,800	265	21,995
TRANSFERS AMONG FUNDS					
Mandatory:					
Principal and Interest	(15,191)	(512)	38		(683)
Matching Requirements	(434)	331	67		
Endowment Funds		3		(5)	
Other Mandatory Transfers	(57)	(72)	103	(5)	
Non-Mandatory:					
Unexpended Plant Funds	(13,898)	387			12,124
Renewals and Replacements	(667)				1,723
Other Non-Mandatory Transfers	(2,592)	877		255	742
Total Transfers Among Funds	(32,839)	1,014	208	245	13,906
Net Increase (Decrease) For Year	6,691	3,563	339	3,303	17,577
Fund Balances, July 1	82,490	10,747	31,567	39,184	33,087
Adjustments To Beginning Fund Balances	2,980	2,715	2,036	735	(250)
Fund Balances, June 30	$ 92,161	$ 17,025	$ 33,942	$ 43,222	$ 50,414

RENEWAL & REPLACEMENT	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	TOTALS JUNE 30, 1989
$	$	$	$ 566,090
	13		155,473
427	1,994		5,667
150	227	2,206	29,543
			235
	185	(4)	504
63			10,093
			1,040
			976
	1,240		1,240
786	81	34,531	45,067
		8,206	8,336
181	502	4,313	10,885
1,607	4,242	49,252	835,149
			550,416
	43	—	155,018
			855
	12		395
			94
3,814		4,086	26,148
3	6,491		6,996
	8,995	1,469	11,888
		2,904	2,904
		4,252	4,252
41	415	7,078	11,746
3,858	15,956	19,789	770,712
	16,178		(170)
			(36)
			(2)
			(31)
(31)	(383)	200	(1,601)
723			1,779
(141)	(145)	1	(1,003)
551	15,650	201	(1,064)
(1,700)	3,936	29,664	63,373
6,978	22,490	759,905	986,448
951	1,939	22,965	34,071
$ 6,229	$ 28,365	$ 812,534	$ 1,083,892

ALL COLLEGE AND UNIVERSITY CURRENT FUNDS

COMBINED STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES AND OTHER CHANGES
FOR THE YEAR ENDED JUNE 30, 1989

(Expressed in Thousands)

	UNRESTRICTED	RESTRICTED	TOTALS JUNE 30, 1989
REVENUES:			
Educational and General:			
Tuition and Fees	$ 85,945	$ 143	$ 86,088
State Appropriations	303,298	453	303,751
Federal Appropriations	404	20,068	20,472
Endowment Income	394	1,348	1,742
Federal Grants and Contracts	227	47,209	47,436
State and Local Grants and Contracts	454	17,923	18,377
Private Gifts, Grants and Contracts	5,278	13,365	18,643
Investment Income	557		557
Sales and Services of Educational Activities	80,688	36	80,724
Sales and Services of Auxiliary Enterprises & Hospitals	151,619	106	151,725
Other Sources	10,782	5,766	16,548
Total Revenues	639,646	106,417	746,063
EXPENDITURES AND TRANSFERS:			
Educational and General:			
Instruction	228,110	15,732	243,842
Research	27,214	26,201	53,415
Public Service	21,297	16,305	37,602
Academic Support	34,672	2,905	37,577
Student Services	14,973	2,758	17,731
Institutional Support	53,935	2,320	56,255
Operation and Maintenance of Plant	41,641	124	41,765
Scholarships and Awards	11,839	38,739	50,578
Staff Benefits	10,727	47	10,774
Other Expenditures	287	559	846
Educational and General Expenditures	444,695	105,690	550,385
Mandatory Transfers For:			
Principal and Interest	8,991	512	9,503
Matching Requirements	443	(261)	182
Renewals and Replacements	65		65
Other Mandatory Transfers	14	81	95
Non-Mandatory Transfers For:			
Unexpended Plant Funds	4,264		4,264
Renewals and Replacements	2,225	56	2,281
Retirement of Indebtedness	(41)		(41)
Other Transfers	1,425	359	1,784
Total Educational and General	462,081	106,437	568,518
Auxiliary Enterprises and Hospitals:			
Expenditures	154,994	310	155,304
Mandatory Transfers For:			
Principal and Interest	5,903		5,903
Total Auxiliary Enterprise and Hospital Expenditures and Transfers	160,897	310	161,207
Total Current Expenditures	622,978	106,747	729,725
Other Transfers and Additions (Deductions):			
Prior Year Adjustment	(51)	2	(49)
Excess of Restricted Expenditures Over(Under) Transfers to Revenues	(411)	1,510	1,099
Other Additions (Deductions)	(9,515)	2,381	(7,134)
Net Increase (Decrease) in Fund Balances	$ 8,691	$ 3,563	$ 10,254

STATE OF ARKANSAS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 1989

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity - For financial reporting purposes the State of Arkansas includes all fund types, account groups, departments, and agencies of the State, as well as boards, commissions, and State supported institutions of higher education, over which the State's executive, legislative, and judicial branches exercise oversight responsibility. This is in accordance with the National Council on Governmental Accounting Statement 3 which has been adopted by the Governmental Accounting Standards Board in their Statement 1. Oversight responsibility is defined to include the following considerations:

1. Selection of governing authority;
2. Designation of management;
3. Ability to significantly influence operations;
4. Accountability for fiscal matters;
5. Scope of public service; and/or
6. Special financing relationships.

The following organizations are considered separate entities from the State of Arkansas and are not included in the Annual Financial Report. These organizations are excluded because the State does not select the governing authority, designate management, have the ability to significantly influence operations. The entities are not accountable to the State nor are they audited by the Division of Legislative Audit.

1. University of Arkansas Razorback Scholarship Foundation;
2. University of Arkansas Medical Sciences Foundation;
3. University of Central Arkansas Foundation Fund; and
4. Arkansas Educational Telecommunications Network Foundation.

Data was not available for the Department of Insurance Security Deposits and Qualifying Bond Fund and, therefore, it is not included in the Financial Statements for Non-Expendable Trust Funds. The latest available data from the Division of Legislative Audit reports a fund balance of $302,667,834.07 on June 30, 1988. This amount should be considered material in relation to the Financial Statements of the State of Arkansas.

B. Basis of Presentation - The accompanying financial statements of the State of Arkansas have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board, except as noted in these notes to the Financial Statements. The Financial Statements of the college and university funds have been prepared in conformity

with generally accepted accounting principles as prescribed by the National Association of College and University Business Officers and American Institute of Certified Public Accountants, except as noted in these notes to the Financial Statements.

C. Fund Structure and Basis of Accounting - A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Each State Agency is recognized as having fund equity in all applicable funds. This equity is recorded through the use of a three tiered fund structure. This fund structure has been summarized and classified to the fund types required by Governmental Accounting and Financial Reporting Standards. The accompanying Financial Statements are structured into four categories of funds and a fifth type of accounting entity, account groups. The fund categories include Governmental Funds, Proprietary Funds, Fiduciary Funds, and College and University Funds. Account groups are presented for general fixed assets and general long-term obligations.

The state's Governmental Funds include:

1. The General Fund - used to account for all financial transactions not accounted for in another fund. The general fund for the State of Arkansas represents an aggregate of many funds;
2. The Special Revenue Funds - used to account for specific revenues designated to finance particular programs and activities. The majority of these funds are related to specific Federal programs;
3. The Debt Service Funds - used to account for the payment of principal and interest on general long-term debt; and
4. The Capital Projects Fund - used to account for the acquisition or construction of all major governmental general fixed assets. The source of the majority of the State's capital projects funding is the surplus of reclaimable general revenue funds, (primarily supported by major taxes), as of the end of the previous fiscal year.

All of the governmental funds are reported on the modified accrual basis of accounting. In accordance with the modified accrual basis, revenues are recognized when they become susceptible to accrual. That is, when they become both measurable and available to finance for the current period. Principal revenue sources accounted for on the modified accrual basis include federal grants, departmental services, and interest on investments. State income tax, sales tax, petroleum and vehicular related taxes and fees, licenses, gross receipts taxes, and other miscellaneous

revenue sources are accounted for on the cash basis because they are not susceptible to accrual and under State law are not available to finance obligations of the current period. Expenditures are recorded at the time fund liabilities are incurred except:

a. Inventories are recorded as expenditures at the time of acquisition; and
b. Prepayments are recorded as expenditures at the time of acquisition.

The Proprietary Funds include:

1. The Enterprise Funds - used to account for the operations of self-sustaining State programs rendering service to the general public on a user charge basis; and
2. The Internal Service Funds - used to account for the operations of self-sustaining State agencies and programs rendering services to other State agencies on a cost reimbursement basis.

The proprietary funds are reported on the accrual basis of accounting.

The Fiduciary Funds include:

1. Non-expendable Trust Funds - used to account for all financial transactions of trusts whose principal must be maintained intact and whose income is used to fund the activity;
2. Expendable Trust Funds - used to account for all financial transactions of trusts whose principal and income may be used for the purpose of the trust;
3. Pension Trust Funds - used to account for all financial transactions of State administered retirement systems; and
4. Agency Funds - used to account for all transactions of amounts held in trust for others.

Non-expendable and Pension Trust Funds are reported for on the accrual basis of accounting. Expendable Trust and Agency Funds are reported for on the modified accrual basis of accounting.

The State is required by law to operate on a cash basis. Cash basis revenues and expenditures are adjusted for accrued revenues and expenditures to report on the modified accrual and accrual basis of accounting. Prior year accrued revenues and expenditures are entered in the cash basis accounting system when collected or disbursed in the following year. This practice causes accrued revenues and accrued expenditures to be reported as revenues and expenditures in two fiscal years. Because of this practice it is possible that revenues and expenditures for fiscal year 1989 are overstated by as much as the following amounts for the various fund types:

FUND TYPE	1990 REVENUES	1990 EXPENDITURES
General	$116,112,000	$10,514,000
Special	$ 13,546,000	$ 9,633,000
Debt Service	$ 0	$ 0
Capital Projects	$ 207,000	$ 0
Expendable Trust	$ 10,463,000	$ 6,617,000
Enterprise	$ 0	$ 6,000
Internal Service	$ 2,585,000	$ 86,000
Non-Expendable Trust	$ 0	$ 0
Pension Trust	$ 0	$ 0

Account groups of the State are:

1. Fixed Asset Account Group - is established to account for all fixed assets acquired or constructed for use by the State, other than those accounted for in the proprietary, fiduciary, and college and university funds; and
2. General Long-Term Obligations Account Group - used to report general long-term obligations not otherwise recorded in proprietary, fiduciary, and college and university funds.

The College and University Funds include:

1. Current Funds - used to refer to resources that will be expended in the short-term for operating purposes. These include unrestricted funds over which the governing boards retain full control in achieving the institutions' purposes and restricted funds which may be utilized only in accordance with externally restricted purposes;
2. Fiduciary Funds - used to account for assets held by loan, endowment, life income, and agency funds in which the universities act in a fiduciary capacity; and
3. Plant Funds - used to account for institutional property acquisition, renewal, replacement, debt service and investment.

The college and university funds are accounted for on the accrual basis with the following exceptions:

a. Depreciation expense related to plant fund assets is not recorded; and
b. Revenues and expenditures of an academic term encompassing more than one fiscal year are solely reported in the fiscal Year in which the term is predominantly conducted.

D. Budgetary Process - Arkansas is one of fifteen states that follow a biennial budgeting process. The General Assembly meets in January of every odd numbered year, in regular session, to introduce, amend, and pass appropriation bills and general legislation. State government in Arkansas utilizes a base-level budgeting concept, with amounts derived from the previous fiscal

year's funded allocation, (i.e., The 1987-89 Biennial Budget will be computed from a base as funded in FY87). The various State agencies may request increases or decreases from the base level depending on program needs. Executive budget hearings are held to arrive at the Governor's recommendations on these budgets, while staying within estimates of available revenue.

The Executive Budget is presented to an interim body of the legislature called the Arkansas Legislative Council. The Legislative Council conducts budget hearings to decide on legislative recommendations that will be presented to the General Assembly in the form of appropriation bills. Further budget actions can be taken by the Joint Budget Committee of the General Assembly, which must approve all appropriation bills. Once through Joint Budget, the appropriation bills are sent to the House and Senate for passage. During the final days of a legislative session, the necessary amendments to the State's Revenue Stabilization Law are introduced in bill form. The Revenue Stabilization Law enables government officials to control the funding of State government both on the receipt and expenditure sides. Based on anticipated revenues, State agencies will be funded at a level that precludes deficit spending.

Once all appropriation bills, the Revenue Stabilization Law, and all other agency-related legislation is passed, the agency's operating budgets by line item are established for the next two years. Prior to each fiscal year, the various State agencies must prepare annual organizational budgets based upon these line items but at a more detailed expenditure level by program areas. A monthly work plan detailing anticipated revenues by source and expenditures is then developed and entered into the statewide Accounting/Federal Grants Management System. The budgetary-accounting integration and the resulting periodic reports facilitate both management control and legislative overview of the State's financial operations. Changes in revenue estimates and necessary appropriation transfers provide further flexibility in administering State government.

E. Cash and Cash Equivalents - reported are cash balances in the State Treasury, operating bank accounts, savings accounts, petty cash, travel advance funds, change funds, certificates of deposit, repurchase agreements, undeposited receipts, and cash with fiscal agents.

F. Investments - this classification is limited to long-term investments which are reported at the lower of cost or market value. Investments are managed by both the State Treasurer and the individual State agencies. Investments by the State Treasurer are the pooled surplus cash balances of certain funds on deposit in the State Treasury and are reported within the applicable funds. Investments by the State Treasurer consist mainly of repurchase agreements.

G. Receivables - Receivables of the governmental and fiduciary funds consist primarily of Federal revenues, interest, and interfund receivables. The remaining governmental fund revenues are not considered susceptible to accrual prior to receipt. Accordingly, taxes, licenses, fees, permits, and similar revenues are recognized on the cash basis.

H. Inventories - Inventories of materials, supplies, and resale items are reported at cost.

I. Fixed Assets and Depreciation - General fixed assets are reported in the general fixed assets account group, at cost, in the accompanying financial statements. Donated fixed assets are reported at fair market value at the time of donation. Certain public domain fixed assets, (infrastructure), are not reported. Depreciation is not reported for the general fixed assets account group.

Enterprise, Internal Service, and Non-expendable Trust Fund fixed assets are reported at cost, and have depreciation reported. College and University Fund fixed assets are reported at cost, and are not depreciated.

J. Long-Term Obligations - Long-term obligations of the Governmental Funds are accounted for in the General Long-Term Obligations Account Group. These long-term obligations include the following:

1. General Obligation and Revenue Bonds.
2. Notes Payable.
3. Obligations created by Lease/Purchase Agreements.
4. Compensated Absences.

Long-term obligations of the Proprietary, Non-expendable Trust and Pension Trust Funds are recorded in the individual funds.

K. Fund Balance Reserves - Reserves represent those portions of fund equity (1) not appropriable for expenditure or (2) legally segregated for a specific future use. The following is a list of fund balance reserve accounts used by the State of Arkansas:

1. Reserved for Advances to Other Funds - An account used to segregate a portion of fund balance to indicate that advances to other funds do not represent available, spendable resources even though it is a component of current assets;
2. Reserve for Inventories - An account used to segregate a portion of fund balance to indicate that inventory does represent available, spendable resources even though it is a component of current assets;
3. Reserve for Prepaid Expenses - An account used to segregate a portion of fund balance to indicate that prepaid expense does not represent available, spendable resources, even though it is a component of current assets;

4. Reserve for Investments - An account used to segregate a portion of fund balance to indicate that investments do not represent available, spendable resources, because they are not current assets;
5. Reserve for Bond Payments - An account used to segregate a portion of fund balance for debt service resources legally restricted to the payment of long-term debt principal and interest amounts maturing in future years; and
6. Other Reserves - An account used to segregate a portion of fund balance for any reason which causes it not to represent available, spendable resources.

L. Interfund Transactions - During the year the State incurs various transactions between funds, including expenditures, and transfers of resources. The State has two types of interfund transactions:

1. Operating Transfers - Transfers from various holding funds in accordance with statutory requirements to funds budgeted for expenditures; and
2. Quasi-External Transactions - Services rendered by State agencies to State agencies, and employee benefit contributions. These are accounted for as revenues and expenses in the funds involved.

M. Totals - Memorandum Only - The "TOTALS MEMORANDUM ONLY" column represents an aggregation of the individual combined financial statements. The totals column is presented for overview purposes and does not represent consolidated financial statements. The totals column has not been adjusted to eliminate interfund transactions.

NOTE 2: Deficit Equity Balances of Individual Funds

The Robert Wood Johnson Expendable Trust Fund had a deficit balance of $5,000.00 on June 30, 1989. This deficit was eliminated by fund earnings in fiscal year 1990.

NOTE 3: Investments

The State of Arkansas owned the following investments on June 30, 1989, expressed in thousands of dollars. Investments are carried at amortized cost. Unrealized gains and losses are not recognized in the accounts of the various funds:

FUND TYPE	AMORTIZED COST
Colleges and University Funds	$ 100,846
Agency Funds	41,258
Non-Expendable Trust Funds	10,859
Enterprise Funds	5,560
Debt Service Funds	5,255
General Fund	330

On December 6, 1989 Guaranty Savings and Loan of Harrison was declared insolvent by the Federal Savings and Loan Insurance Corporation. The State of Arkansas had $2,182,800.00 on deposit with this financial institution. After exhausting all administrative remedies the State of Arkansas experienced a $346,423.17 loss. This loss was recorded in the State records on April 5, 1989.

NOTE 4: Bonds and Notes Payable

Bonds and Notes payale at June 30, 1989 and June 30, 1988 were as follows (dollars in thousands):

	June 30 1989	June 30 1988
BONDS PAYABLE		
Enterprise Funds:		
Arkansas Industrial Development Commission revenue bonds, various series, 6.0% to 13.0% due in varying amounts of principal and interest from $1.34 million in 1990 to $41 thousand in 1999.	$ 5,163	$ 6,025
Arkansas Development Finance Authority various mortgage and revenue bonds, 3$ to 14%, maturities and sinking fund redemptions for the next five fiscal/bond years vary from $188.6 million in 1990 to $36.4 million in 1994.	1,349,724	$1,238,138
Arkansas Student Loan Authority revenue bonds, various series, 6.0% to 12.5%, due in varying amounts of principal and interest from $1.60 million in 1990 to $30.0 million in 2009.	91,301	50,101
	1,446,188	1,294,264
Non Expendable Trust Funds:		
Department of Education - General Division revolving loan bonds, 6.75% to 7.50%, due in varying amounts of principal and interest from $600 thousand in 1990 to $4.66 million in 1993.	8,247	8,750

	June 30	
	1989	1988
General Long-Term Debt:		
General obligation bonds, 5.0% to 8.2%, due in varying amounts of principal and interest from $13.3 million in 1990 to $2.47million in 2018.	28,675	29,245
Department of Education - Vocational and Technical Division revenue bonds, various series, 6.4% to 9.0%, due in varying amounts of principal and interest from $696 thousand in 1990 to $131 thousand in 2001.	5,360	5,245
Arkansas Department of Health revenue bonds, 4.75% to 5.5%, due in varying amounts of principal and interest from $395 thousand in 1990 to $406 thousand in 1998.	2,855	3,090
Arkansas Justice Building Commission bonds, 7.5% interest rate, due in varying amounts of principal and interest from $70 thousand in 1990 to $100 thousand in 1995.	690	750
Department of Parks and Tourism revenue bonds, various series, 3.75% to 7.5%, due in varying amounts of principal and interest from $1.02 million in 1990 to $13 thousand in 2005.	7,314	7,825
Revenue Department Building Commission revenue bonds, 1978 series, 5.5% to 6.0%, due in varying amounts of principal and interest from $466 thousand in 1990 to $123 thousand in 1997.	2,990	3,465
Arkansas State Building Services revenue bonds, various series, 5.0% to 8.5%, due in varying amounts of principal and interest from $2.3 million in 1990 to $2.0 million in 2004.	17,796	18,874

	June 30 1989	June 30 1988
Arkansas State Police Commission certificates of participation, 5.5% to 8.4%, due in varying amounts of principal and interest from $3.92 million in 1990 to $1.96 million in 1998.	23,950	25,940
	89,630	94,434
College and University Funds:		
There are eighteen colleges and universities that have various bond issues, various series, due in generally decreasing amounts of principal and interest.	126,510	103,675
TOTAL BONDS PAYABLE	$1,544,065	$1,501,123
NOTES PAYABLE:		
Enterprise Fund:		
Arkansas Development Finance Authority note, 7.9% interest rate, principal of $1.558 million due in 1993.	1,558	23,235
College and University Funds:		
College and University notes payable, various interest rates and due dates.	9,178	19,740
TOTAL NOTES PAYABLE	$ 1,558	$ 42,975

General obligation bonds are secured by a pledge of the full faith, credit, and resources of the State. The State of Arkansas is not obligated to pay the other bonds and notes payable, and neither the faith and credit nor the taxing power of the State of Arkansas is pledged to the payment of the principal or redemption of or interest on the bonds or notes. These bonds and notes are secured by specific revenues associated with the various agencies to which they relate. Debt service requirements to maturity for general obligation bonds at June 30, 1989 are as follows (expressed in thousands):

For The Year(s) Ended June 30	General Obligation Bonds Principal	Interest	Totals
1990	$ 600,000	$ 2,195,714	$ 2,795,714
1991	635,000	2,153,415	2,788,415
1992	675,000	2,108,165	2,783,165
1993	725,000	2,059,464	2,784,464
1994	770,000	2,006,776	2,776,776
1995-2018	25,270,000	23,891,086	49,161,086
Totals	$28,675,000	$34,414,620	$63,089,620

Subsequent to June 30, 1989 the following events occurred:

1. The Arkansas Development Finance Authority completed the sale of $54.1 million in revenue bonds and called $113.03 million in revenue bonds.

2. The Department of Education - General Division called $221,000 in revenue bonds in December, 1989.

3. The Justice Building Commission called $270,000 in revenue bonds in August, 1989.

4. The Revenue Department Building Commission called $100,000 in revenue bonds in October, 1989.

5. The Soil and Water Conservation Commission issued $14,670,000 in revenue bonds in September, 1989.

NOTE 5: Contingent Liabilities

A. One hundred seven judgements were rendered against the State of Arkansas during the fiscal year ended June 30, 1989, with $3,064,234.82 awarded to the plaintiffs.

B. The State of Arkansas is the defendant in thirty-five cases which seek amounts in excess of $1,000,000.00. The amounts requested are in excess of $400,685,000.00. Included in this amount is Little Rock School District V. Pulaski County School District. The liability to the State in this case could be as high as $129,000,000.00. No estimate of liability is reported in the Financial Statements or presented in the Notes to the Financial Statements as the outcome of litigation is uncertain.

C. The State of Arkansas is the defendant in five hundred twenth-five cases which seek amounts less than $1,000,000.00. The amount requested is in excess of $38,711,457.00. No estimate of liability is reported in the Financial Statements or presented in the Notes to the Financial Statements as the outcome of litigation is uncertain.

D. The State of Arkansas has cases pending at the Arkansas Claims Commission. These cases usually involve small amounts, and judgements do not have a material effect on the Financial Statements. Payments of awards in excess of $1,000.00 must be appropriated by the Legislature.

E. The State of Arkansas receives federal grants which are subject to review and audit by federal grantor agencies. This can result in requests for reimbursements to the grantee agency for any expenditures which are disallowed under grant terms.

1. During fiscal year 1989 the Department of Human Services had $8,244,608.00 of expenditures disallowed from various federal programs.

2. On June 30, 1989, the Department of Human Services had the following amounts pending disallowance in relation to federal programs:

A.	Aid to Families with Dependent Children	$ 656,608.00
B.	Food Stamps	$ 3,240,887.00
C.	Medicaid	$14,765,432.00

If disallowed, the total liability to the Department of Human Services would be $18,662,927.00. The Federal Government will obtain reimbursement through reduced grant payments in later years.

F. During fiscal year 1989 the Department of Computer Services and the Arkansas Development Finance Authority withheld payments to Erricsson Corporation for the purchase of a telephone system. The amount of payments withheld was $1,602,692.00. It has not been determined if the State of Arkansas will be liable for the withheld payments.

G. At this time there are no other known contingent liabilities which might have a material affect on the Financial Statements of the State of Arkansas.

GENERAL FUND

GENERAL FUND

BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	TOTALS JUNE 30, 1989
ASSETS:	
Cash and Cash Equivalents	$ 187,941
Receivables	99,159
Due From Other Governments	12,856
Due From Other Funds	2,487
Inventories	19,391
Investments	330
TOTAL ASSETS	$ 322,164
LIABILITIES:	
Accounts Payable	$ 9,563
Due To Other Governments	232
Due To Other Funds	58
Other Accounts Payable	1,034
TOTAL LIABILITIES	10,887
FUND BALANCES:	
Contributed Capital	84
Reserved for:	
Related Assets	19,722
Unreserved:	
Undesignated	291,471
TOTAL FUND BALANCES	311,277
TOTAL LIABILITIES AND FUND BALANCES	$ 322,164

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1989

(Expressed in Thousands)

	TOTALS JUNE 30, 1989
REVENUES:	
Individual Income Tax	$ 779,379
Corporate Income Tax	131,522
Sales Tax	804,420
Alcoholic Beverage Tax	19,695
Tobacco Tax	63,935
Insurance Tax	60,772
Racing Tax	15,371
Severance Tax	7,555
Franchise Tax	6,919
Estate Tax	8,676
Real Estate Transfer Tax	2,861
Miscellaneous Tax	6,464
Interest and Other Investment Income	1,659
Federal Revenue	141,649
Department Services	24,191
Contributions	10
Licenses, Fees and Permits	15,415
Other Revenues	49,565
TOTAL REVENUES	2,140,058
EXPENDITURES:	
Education	884,403
Health and Human Services	72,656
Transportation	326,845
Law, Justice and Public Safety	112,143
Recreation and Resource Development	74,007
General Government	71,117
Regulation of Business and Professions	48,317
TOTAL EXPENDITURES	1,589,288
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	550,770
OTHER FINANCING SOURCES (USES):	
Net Operating Transfers	(484,486)
TOTAL OTHER FINANCING SOURCES (USES)	(484,486)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	66,284
FUND BALANCES, JULY 1	264,255
PRIOR PERIOD ADJUSTMENTS	(19,262)
FUND BALANCES, JUNE 30	$ 311,277

GENERAL FUND

SCHEDULE OF EXPENDITURES BY OBJECT
JUNE 30, 1989
(Expressed in Thousands)

	TOTALS JUNE 30, 1989
EXPENDITURES BY OBJECT:	
Personal Services	$ 286,315
Employee Benefits	160,465
Communication and Transportation	9,371
Printing and Advertising	11,226
Repairing and Servicing	15,647
Utilities and Rents	20,078
Travel, Subsistence, and Per Diem	13,568
Professional Fees and Services	29,958
Insurance and Bond Premiums	1,005
Commodities, Materials and Supplies	54,314
Assistance, Grants and Aids	771,074
Refunds, Taxes and Claims	15,656
Debt Service – Principal	399
Debt Service – Interest and Service Fees	674
Capital Outlay – Land and Buildings	16,485
Capital Outlay – Highways and Public Works	160,033
Other Capital Outlay	23,020
TOTAL EXPENDITURES BY OBJECT	$ 1,589,288

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	DONOR AND STATE MATCHING	FEDERAL	CONSTRUCTION	MISCELLANEOUS	PAYING ACCOUNT
ASSETS:					
Cash and Cash Equivalents	$ 9,404	$ 14,516	$ 400	$ 4,192	$ (1,417)
Receivables	1,015	6,055		10,309	10,212
Due From Other Governments		811			
Due From Other Funds		352			
Inventories		19		95	40,685
TOTAL ASSETS	$ 10,419	$ 21,753	$ 400	$ 14,596	$ 49,480
LIABILITIES:					
Accounts Payable	$ 271	$ 3,563	$	$ 18	$ 5,523
Due To Other Governments		126			
Due To Other Funds		413			
TOTAL LIABILITIES	271	4,102		18	5,523
FUND BALANCES:					
Reserved for:					
Related Assets		19		95	40,686
Unreserved:					
Undesignated	10,148	17,632	400	14,483	3,271
TOTAL FUND BALANCES	10,148	17,651	400	14,578	43,957
TOTAL LIABILITIES AND FUND BALANCES	$ 10,419	$ 21,753	$ 400	$ 14,596	$ 49,480

		CASH FUNDS					
TRANSPORTATION	SPECIAL REVENUE SUPPORTED	TRUST OPERATING	MISCELLANEOUS	BOARDS AND COMMISSIONS	TRUST OPERATING	EXEMPT	TOTALS JUNE 30, 1989
$ 21,852	$ 2,761	$ 81,913	$ 44,802	$ 2,930	$ 65	$ 14,166	$ 195,584
	35	11,729	20,134	445		12	59,946
			72			108	989
		88	70	4			514
			1			2	40,802
$ 21,852	$ 2,796	$ 93,730	$ 65,079	$ 3,379	$ 65	$ 14,286	$ 297,835
$ 249	$ 81	$ 1	$ 49	$	$	$ 16	$ 9,771
							126
		24	95			43	575
249	81	25	144			59	10,472
			1			2	40,803
21,603	2,715	93,705	64,934	3,379	65	14,225	246,560
21,603	2,715	93,705	64,935	3,379	65	14,227	287,363
$ 21,852	$ 2,796	$ 93,730	$ 65,079	$ 3,379	$ 65	$ 14,286	$ 297,835

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	SPECIAL REVENUE APPORTIONMENT	DONOR AND STATE MATCHING	FEDERAL	GENERAL SERVICE	CONSTRUC-TION	MISCEL-LANEOUS
REVENUES:						
Motor Fuel Tax	$ 219,972	$	$	$	$	$
Motor Vehicle Tax	29,707					
Alcoholic Beverage Tax	20					
Insurance Tax						
Racing Tax	921					
Severance Tax	5,934					
Real Estate Transfer Tax	3,498					
Licenses, Fees and Permits	109,205					88
Department Services	10,967		667			3,794
Federal Revenue		213	813,247			899
Interest & Other Investment Income			202			13
Contributions						
Miscellaneous Tax	6,682					
Other Revenues	4,667	28,649	65,043		5	878
TOTAL REVENUES	392,573	28,862	879,159		5	5,672
EXPENDITURES:						
Education			154,416		812	38
Health and Human Services		32,095	106,358			75
Transportation				251		
Law, Justice and Public Safety			10,928			996
Recreation and Resource Development			23,504		3,254	1,309
General Government			2,489			15,351
Regulation of Business & Professions			36,429			
TOTAL EXPENDITURES		32,095	334,124	251	4,066	17,769
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	392,573	(3,233)	545,035	(251)	(4,061)	(12,097)
OTHER FINANCING SOURCES (USES):						
Net Operating Transfers	(392,573)	(6,085)	(548,612)	250	1,685	11,178
TOTAL OTHER FINANCING SOURCES (USES)	(392,573)	(6,085)	(548,612)	250	1,685	11,178
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES		(9,318)	(3,577)	(1)	(2,376)	(919)
FUND BALANCES, JULY 1		20,971	58,678	1	2,776	15,438
PRIOR PERIOD ADJUSTMENTS		(1,505)	(37,450)			59
FUND BALANCES, JUNE 30	$	$ 10,148	$ 17,651	$	$ 400	$ 14,578

			CASH FUNDS					
PAYING ACCOUNT	TRANSPORTATION	SPECIAL REVENUE SUPPORTED	TRUST OPERATING	MISCELLANEOUS	BOARD AND COMMISSION	TRUST	EXEMPT	TOTALS JUNE 30, 1989
$	$	$	$	$	$	$	$	$ 219,972
								29,707
								20
			6,720					6,720
								921
								6,934
								3,498
		742	2,811	175				113,021
		35		962	14		51	16,490
		118	1	2,751		180	88,207	905,616
			6,737	1,650	257		6	8,885
			12				40,849	40,861
								6,682
355	2,042	2,090	5,669	1,842	393	50	484	112,167
355	2,042	2,985	21,950	7,380	664	230	129,597	1,471,474
3,904			617	1,088	219		2,775	163,869
808,226		285		62		273	83,052	1,030,426
	9,657							9,908
		1,376	26	1,661			118	15,105
			6,740	10,279			94	45,180
		1	119,024	45			40,965	177,875
155		2,439	3,051	4	84			42,162
812,285	9,657	4,101	129,458	13,139	303	273	127,004	1,484,525
(811,930)	(7,615)	(1,116)	(107,508)	(5,759)	361	(43)	2,593	(13,051)
807,758	10,287	1,507	115,469	42				906
807,758	10,287	1,507	115,469	42				906
(4,172)	2,672	391	7,961	(5,717)	361	(43)	2,593	(12,145)
(3,336)	18,660	2,156	76,267	43,875	982	87	14,252	250,807
51,465	271	168	9,477	26,777	2,036	21	(2,618)	48,701
$ 43,957	$ 21,603	$ 2,715	$ 93,705	$ 64,935	$ 3,379	$ 65	$ 14,227	$ 287,363

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DEBT SERVICE FUNDS

DEBT SERVICE FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	PUBLIC FACILITIES SVC. RESERVE	PUBLIC FACILITIES	HEALTH BUILDING COMMISSION	HEALTH BUILDING CERTIFICATES	PARKS REVENUE BONDS
ASSETS:					
Cash and Cash Equivalents	$ 2,896	$ 7,325	$ 107	$ 5	$ 1,778
Receivables					
Investments			5,255		
TOTAL ASSETS	$ 2,896	$ 7,325	$ 5,362	$ 5	$ 1,778
LIABILITIES:					
Due To Other Funds	$	$	$ 315	$	$
Other Long Term Obligations			1		
TOTAL LIABILITIES			316		
FUND BALANCES:					
Unreserved:					
Designated for Debt Service	2,896	7,325	5,046	5	1,778
TOTAL FUND BALANCES	2,896	7,325	5,046	5	1,778
TOTAL LIABILITIES AND FUND BALANCES	$ 2,896	$ 7,325	$ 5,362	$ 5	$ 1,778

STATE POLICE	VOCATIONAL EDUCATION	REVENUE BUILDING	JUSTICE BUILDING	STATE BUILDING SERVICES	TOTALS JUNE 30, 1989
$ 608	$ 5,284	$ 1,070	$ 518	$ 493	$ 20,084
			4	14	18
					5,255
$ 608	$ 5,284	$ 1,070	$ 522	$ 507	$ 25,357
$ 314	$	$	$	$	$ 629
					1
314					630
294	5,284	1,070	522	507	24,727
294	5,284	1,070	522	507	24,727
$ 608	$ 5,284	$ 1,070	$ 522	$ 507	$ 25,357

DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	PUBLIC FACILITIES SVC. RESERVE	PUBLIC FACILITIES	HEALTH BUILDING COMMISSION	HEALTH BUILDING COMMISSION–CERTIFICATES	PARKS REVENUE BONDS	STATE POLICE
REVENUES:						
Interest and Other Investment Income	$ 56	$ 60	$ 360	$	$ 149	$ 27
Licenses, Fees and Permits		2,609				4,844
Department Services		7,071	566			
Other Revenues		55	1	9	980	
TOTAL REVENUES	56	9,795	927	9	1,129	4,871
EXPENDITURES:						
Education						
Health and Human Services			400	9		
Law, Justice and Public Safety						4,933
Recreation and Resource Development					1,017	
General Government		2,112				
TOTAL EXPENDITURES		2,112	400	9	1,017	4,933
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	56	7,683	527		112	(62)
OTHER FINANCING SOURCES (USES):						
Net Operating Transfers		(5,800)				
TOTAL OTHER FINANCING SOURCES (USES)		(5,800)				
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	56	1,883	527		112	(62)
FUND BALANCES, JULY 1	2,840	5,051	4,513	1	1,667	
PRIOR PERIOD ADJUSTMENTS		391	6	4	(1)	356
FUND BALANCES, JUNE 30	$ 2,896	$ 7,325	$ 5,046	$ 5	$ 1,778	$ 294

VOCATIONAL EDUCATION	REVENUE BUILDING	JUSTICE BUILDING	STATE BUILDING SERVICES	TOTALS JUNE 30, 1989
$ 204	$ 81	$ 40	$ 51	$ 1,028
		75	88	7,616
		125		7,762
4,922	571			6,538
5,126	652	240	139	22,944
960				960
				409
				4,933
				1,017
	635	116	654	3,517
960	635	116	654	10,836
4,166	17	124	(515)	12,108
				(5,800)
				(5,800)
4,166	17	124	(515)	6,308
1,118				15,188
2	1,053	398	1,022	3,231
$ 5,284	$ 1,070	$ 522	$ 507	$ 24,727

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CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	HUMAN SERVICES	PARKS AND TOURISM	VETERANS SERVICE OFFICE	68TH SESSION	70TH SESSION	71ST SESSION	72ND SESSION
ASSETS:							
Cash and Cash Equivalents	$ 1,946	$ 162	$ 172	$ 5	$ 4	$ 16	$ 160
TOTAL ASSETS	$ 1,946	$ 162	$ 172	$ 5	$ 4	$ 16	$ 160
LIABILITIES:							
Accounts Payable	$ 72	$	$	$	$	$	$
TOTAL LIABILITIES	72						
FUND BALANCES:							
Unreserved:							
Undesignated	1,874	162	172	5	4	16	160
TOTAL FUND BALANCES	1,874	162	172	5	4	16	160
TOTAL LIABILITIES AND FUND BALANCES	$ 1,946	$ 162	$ 172	$ 5	$ 4	$ 16	$ 160

73RD SESSION	74TH SESSION	75TH SESSION	76TH SESSION	ARMORY	COSMETOLOGY	PUBLIC FACILITIES	SECRETARY OF STATE	MT. NEBO LAND SALES
$ 23	$ 213	$ 1,483	$ 21,260	$ 19	$ 941	$ 183	$ 7	$ 77
$ 23	$ 213	$ 1,483	$ 21,260	$ 19	$ 941	$ 183	$ 7	$ 77
$	$	$ 14	$ 30	$	$	$ 1	$	$
		14	30			1		
23	213	1,469	21,230	19	941	182	7	77
23	213	1,469	21,230	19	941	182	7	77
$ 23	$ 213	$ 1,483	$ 21,260	$ 19	$ 941	$ 183	$ 7	$ 77

CAPITAL PROJECTS FUNDS (CONT)

COMBINING BALANCE SHEET - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	REVENUE CONSTRUCTION	REVENUE DEPT. BLDG.	DHS-DEVELOPMENTAL DISABILITIES	STATE POLICE	TOTALS JUNE 30, 1989
ASSETS:					
Cash and Cash Equivalents	$ 78	$ 499	$ 35	$ 3,580	$ 30,863
TOTAL ASSETS	$ 78	$ 499	$ 35	$ 3,580	$ 30,863
LIABILITIES:					
Accounts Payable	$	$	$	$	117
TOTAL LIABILITIES					117
FUND BALANCES:					
Unreserved:					
Undesignated	78	499	35	3,580	30,746
TOTAL FUND BALANCES	78	499	35	3,580	30,746
TOTAL LIABILITIES AND FUND BALANCES	$ 78	$ 499	$ 35	$ 3,580	$ 30,863

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CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	HUMAN SERVICES	PARKS AND TOURISM	VETERANS SERVICE OFFICE	EDUCATIONAL TELEVISION	68TH SESSION	70TH SESSION
REVENUES:						
Federal	$	$	$ 171	$ 300	$	$
Interest and Other Investment Income						
Licenses, Fees and Permits						
Other	186	112				
TOTAL REVENUES	186	112	171	300		
EXPENDITURES:						
Education				300		
Health and Human Services	1,038					
Law, Justice and Public Service						1
Recreation and Resource Development		83				
General Government						
Regulation of Business and Professions						
TOTAL EXPENDITURES	1,038	83		300		1
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(852)	29	171			(1)
OTHER FINANCING SOURCES(USES):						
Net Operating Transfers	(1,875)					
TOTAL OTHER FINANCING SOURCES(USES)	(1,875)					
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	(2,727)	29	171			(1)
FUND BALANCES, JULY 1	4,601	133		140	5	5
PRIOR PERIOD ADJUSTMENTS			1	(140)		
FUND BALANCES, JUNE 30	$ 1,874	$ 162	$ 172	$	$ 5	$ 4

71ST SESSION	72ND SESSION	73RD SESSION	74TH SESSION	75TH SESSION	76TH SESSION	ARMORY	COSME-TOLOGY	PUBLIC FACILITIES	PROPERTY SALES
$	$	$	$	$	$	$	$	$	$
					409	18		17	
					409	18		17	
				268	847				
	8	32	194	55	9				
26	59	18	25	230	1,655			324	
	7		31	224	563				
				12	586				70
			3	45	300				
26	74	50	253	834	3,960			324	70
(26)	(74)	(50)	(253)	(834)	(3,551)	18		(307)	(70)
		(13)		100	18,676		105		70
		(13)		100	18,676		105		70
(26)	(74)	(63)	(253)	(734)	15,125	18	105	(307)	
42	231	87	464	2,097	5,991	2	836	490	
	3	(1)	2	106	114	(1)		(1)	
$ 16	$ 160	$ 23	$ 213	$ 1,469	$ 21,230	$ 19	$ 941	$ 182	$

CAPITAL PROJECTS FUNDS (CONT)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	STUDENT LOAN	SECRETARY OF STATE	MT. NEBO LAND SALES	PARKS AND TOURISM BONDS	REVENUE DEPT. BLDG.	DHS-DEVELOPMENTAL DISABILITIES
REVENUES:						
Federal	$	$	$	$	$	$
Interest and Other Investment Income			59	7	63	
Licenses, Fees and Permits		3				
Other						103
TOTAL REVENUES		3	59	7	63	103
EXPENDITURES:						
Education						
Health and Human Services						78
Law, Justice and Public Service						
Recreation and Resource Development			3	8		
General Government						
Regulation of Business and Professions						
TOTAL EXPENDITURES			3	8		78
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		3	56	(1)	63	25
OTHER FINANCING SOURCES(USES):						
Net Operating Transfers						
TOTAL OTHER FINANCING SOURCES(USES)						
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES		3	56	(1)	63	25
FUND BALANCES, JULY 1	1		72	79	436	98
PRIOR PERIOD ADJUSTMENTS	(1)	4	(51)			(88)
FUND BALANCES, JUNE 30	$	$ 7	$ 77	$ 78	$ 499	$ 35

PRISON CHAPEL	VO–ED	STATE POLICE	TOTALS JUNE 30, 1989
$	$	$	$ 471
		373	946
			3
		26	427
		399	1,847
	75		1,490
			1,414
		2,656	4,994
			919
			668
			348
	75	2,656	9,833
	(75)	(2,257)	(7,986)
			17,063
			17,063
	(75)	(2,257)	9,077
1	74		15,885
(1)	1	5,837	5,784
$	$	$ 3,580	$ 30,746

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ENTERPRISE FUNDS

ENTERPRISE FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	CORRECTION FARM	CORRECTION INDUSTRY	WAR MEMORIAL STADIUM	CORRECTION CASH	HOSPITAL OPERATING
ASSETS:					
Cash and Cash Equivalents	$ 544	$ 347	$ 531	$ 923	$ 185
Accounts Receivable	147	263		115	
Accrued Interest Receivable					
Loans Receivable					
Due From Other Funds	9				
Due From Other Governments	3,276				
Inventories	3,709	710		140	20
Inventory Supplies for Resale			29		
Investments	321				
Unamortized Issuance Cost					
Property Acquired by Foreclosure					
Land	3,923				
Buildings	3,402	1,005		109	
Improvements Other Than Buildings			3,417		
Equipment		2,123	111	137	58
Construction In Progress	5,120				
Other Assets					
Accumulated Depreciation	(4,005)	(993)	(2,561)	(146)	(19)
TOTAL ASSETS	$ 16,446	$ 3,455	$ 1,527	$ 1,278	$ 244
LIABILITIES:					
Accounts Payable	$ 2,625	$ 11	$	$ 36	$ 5
Deferred Revenue					
Accrued Interest Payable					
Due To Other Funds					
Revenue Bonds Payable					
Notes Payable					
Compensated Absences Payable			17		
TOTAL LIABILITIES	2,625	11	17	36	5
FUND EQUITY:					
Contributed Capital					
Investment In Fixed Assets	8,440	2,136		100	39
Retained Earnings:					
Reserved	4,030	710		140	20
Unreserved	1,351	598	1,510	1,002	180
TOTAL FUND EQUITY	13,821	3,444	1,510	1,242	239
TOTAL LIABILITIES AND FUND EQUITY	$ 16,446	$ 3,455	$ 1,527	$ 1,278	$ 244

AIDC BOND GUARANTY	HUMAN SERVICES	CAMP ROBINSON	STUDENT LOAN AUTHORITY	DEVELOPMENT FINANCE AUTHORITY	TOTALS JUNE 30, 1989
$ 1,809	$ 360	$ 183	$ 340	$ 15,708	$ 20,930
1,551		1		2,861	4,938
			774	16,098	16,872
			34,373	905,137	939,510
				8,235	8,244
					3,276
	114	172			4,865
					29
5,239			60,574	536,046	602,180
			1,719	4,722	6,441
				354	354
					3,923
					4,516
		122			3,539
	1,407	64	44		3,944
					5,120
		11		1,792	1,803
		(47)			(7,771)
$ 8,599	$ 1,881	$ 506	$ 97,824	$ 1,490,953	$ 1,622,713
$	$	$ 16	$ 1,249	$ 294	$ 4,236
				25,371	25,371
				35,182	35,182
				8,235	8,235
5,163			91,301	1,349,724	1,446,188
				1,558	1,558
			22	80	119
5,163		16	92,572	1,420,444	1,520,889
200					200
	1,407				12,122
3,236	360			70,509	79,005
	114	490	5,252		10,497
3,436	1,881	490	5,252	70,509	101,824
$ 8,599	$ 1,881	$ 506	$ 97,824	$ 1,490,953	$ 1,622,713

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	CORRECTION FARM	CORRECTION INDUSTRY	WAR MEMORIAL STADIUM	CORRECTION CASH	HOSPITAL OPERATING
REVENUES:					
Interest and Other Investment Income	$ 1	$	$	$ 39	$
Department Services				3,257	322
Licenses, Fees and Permits					
Other	57	20	1,013	52	
TOTAL REVENUES	58	20	1,013	3,348	322
EXPENSES:					
Personal Services	524	705		387	34
Employee Benefits	110	110		86	9
Communication and Transportation	83	23		3	
Printing and Advertising	4	2		1	
Repairing and Servicing	564	173		61	1
Utilities and Rent	124	44		26	1
Travel, Subsistence, and Per Diem	1	4			
Professional Fees and Services	248	2		586	
Insurance and Bond Premiums	48	9		1	
Commodities, Materials and Supplies	2,723	1,530		2,031	167
Assistance, Grants & Aids				25	
Refunds, Taxes and Claims	13	139		124	
Capital Outlay for Land and Buildings	37	109			
Other Capital Outlay	454	105		63	
Depreciation					
Principal					
Interest					
Other			878		
TOTAL EXPENSES	4,933	2,955	878	3,394	212
EXCESS OF REVENUES OVER (UNDER) EXPENSES	(4,875)	(2,935)	135	(46)	110
OTHER SOURCES(USES) OF FUNDS:					
Net Transfers	5,322	3,063			
Extraordinary Gains					
TOTAL OTHER FINANCING SOURCES (USES)	5,322	3,063			
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENSES AND OTHER USES	447	128	135	(46)	110
FUND EQUITY, JULY 1	7,015	3,362	1,393	2,428	43
PRIOR PERIOD ADJUSTMENTS	6,359	(46)	(18)	(1,140)	86
FUND EQUITY, JUNE 30	$ 13,821	$ 3,444	$ 1,510	$ 1,242	$ 239

AIDC BOND GUARANTY	HUMAN SERVICES	CAMP ROBINSON	STUDENT LOAN AUTHORITY	DEVELOPMENT FINANCE AUTHORITY	TOTALS JUNE 30, 1989
$ 294	$	$	$	$	$ 334
250	1,901	974			6,704
333					333
221		95	4,928	140,727	147,113
1,098	1,901	1,069	4,928	140,727	154,484
		98	468	1,145	3,361
		9			324
		1			110
					7
		9			808
213		5	78	422	913
					5
49		2	642		1,529
74		9			141
	2,146	874	137		9,608
					25
					276
					146
					622
		9			9
335					335
688			3,019	109,316	113,023
			316	16,389	17,583
1,359	2,146	1,016	4,660	127,272	148,825
(261)	(245)	53	268	13,455	5,659
					8,385
				3,456	3,456
				3,456	11,841
(261)	(245)	53	268	16,911	17,500
3,731		437	5,006	53,678	77,093
(34)	2,126		(22)	(80)	7,231
$ 3,436	$ 1,881	$ 490	$ 5,252	$ 70,509	$ 101,824

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INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	COMPUTER SERVICES	MERIT SYSTEM	QUICK COPY SERVICE CENTER	PROPERTY SALES HOLDING
ASSETS:				
Cash and Cash Equivalents	$ 3,996	$ 91	$ 105	$ 358
Receivables	1,583		41	16
Inventories	401		24	197
Equipment	10,130	34	267	88
Other Fixed Assets	312			
Accumulated Depreciation	(5,034)	(25)	(53)	(59)
TOTAL ASSETS	$ 11,388	$ 100	$ 384	$ 600
LIABILITIES:				
Accounts Payable	$ 64	$	$ 3	$ 1
Deferred Revenue				
Compensated Absences Payable	299			
TOTAL LIABILITIES	363		3	1
FUND EQUITY:				
Retained Earnings	11,025	100	381	599
TOTAL FUND EQUITY	11,025	100	381	599
TOTAL LIABILITIES AND FUND EQUITY	$ 11,388	$ 100	$ 384	$ 600

FINANCE AND ADMINISTRATION TRAINING	TOTALS JUNE 30, 1989
$ 28	$ 4,578
2	1,642
12	834
77	10,596
	312
(61)	(5,232)
$ 58	$ 12,530
$	$ 68
5	5
	299
5	372
53	12,158
53	12,158
$ 58	$ 12,530

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	DEPT. OF COMPUTER SERVICES	MERIT SYSTEM	QUICK COPY SERVICE CENTER	PROPERTY SALES HOLDING
REVENUES:				
Department Services	$ 17,043	$	$ 347	$ 313
Contributions		152		
Interest and Other Investment Income				17
Other	9			
TOTAL REVENUES	17,052	152	347	330
EXPENSES:				
Personal Services	4,191	98	71	182
Employee Benefits	561	13	11	26
Cummunication and Transportation	4,141	5		4
Printing and Advertising	9	5	2	3
Repairing and Servicing	125	1	3	14
Utilities and Rent	2,541	22	88	9
Travel, Subsistence and Per Diem	32	2	1	
Professional Fees and Services	558	4	1	
Insurance and Bond Premiums	10			1
Commodities, Materials and Supplies	432	3	50	5
Assistance, Grants and Aids				
Refunds, Taxes and Claims	3			
Capital Outlay for Land and Buildings	7			
Other Capital Outlay	2,317	2	7	1
TOTAL EXPENSES	14,927	155	234	245
EXCESS OF REVENUES OVER (UNDER) EXPENSES	2,125	(3)	113	85
OTHER SOURCES (USES) OF FUNDS:				
Net Operating Transfers	531			(70)
TOTAL OTHER FINANCING SOURCES (USES)	531			(70)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENSES AND OTHER USES	2,656	(3)	113	15
FUND EQUITY, JULY 1	8,354	104	124	609
PRIOR PERIOD ADJUSTMENTS	15	(1)	144	(25)
FUND EQUITY, JUNE 30	$ 11,025	$ 100	$ 381	$ 599

FINANCE & ADMINISTRATION TRAINING	TOTALS JUNE 30, 1989
$ 52	$ 17,755
	152
2	19
	9
54	17,935
	4,542
	611
	4,150
6	25
	143
9	2,669
3	38
3	566
	31
8	498
25	25
	3
	7
8	2,335
62	15,623
(8)	2,312
	461
	461
(8)	2,773
56	9,247
5	138
$ 53	$ 12,158

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TRUST AND AGENCY FUNDS

1. Expendable Trust Fund
2. Non – Expendable Trust Fund
3. Pension Trust Fund
4. Agency Fund

EXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	GENERAL REVENUE ALLOTMENT RESERVE	74TH SESSION PROJECTS	75TH SESSION PROJECTS	CITY/ COUNTY TOURIST FACILITY	TRIAL EXPENSE ASSISTANCE	DISASTER ASSISTANCE
ASSETS:						
Cash and Cash Equivalents	$ 1	$ 24	$ 65	$ 40	$ 2	$ 520
Receivables						
Due From Other Governments						
Due From Other Funds						
Inventories						
TOTAL ASSETS	$ 1	$ 24	$ 65	$ 40	$ 2	$ 520
LIABILITIES:						
Accounts Payable	$	$	$	$	$	$ 4
Due To Other Funds						
Other Accounts Payable						
TOTAL LIABILITIES						4
FUND BALANCES:						
Reserved for:						
Related Assets						
Unreserved:						
Undesignated	1	24	65	40	2	516
TOTAL FUND BALANCES	1	24	65	40	2	516
TOTAL LIABILITIES AND FUND BALANCES	$ 1	$ 24	$ 65	$ 40	$ 2	$ 520

MERIT ADJUSTMENT	RURAL CLINIC REVOLVING LOAN	STATE POLICE COURT AWARDS	COUNTY ABUSE GRANT	INDIGENT PATIENTS HOSPITAL	FIREMAN'S RELIEF AND PENSION	POLICEMEN'S RELIEF AND PENSION	TUBERCULOSIS SANATORIUM LEASE
$ 6,441	$ 544	$ 1,130	$ 91	$ 985	$ 589	$ 258	$ 157
$ 6,441	$ 544	$ 1,130	$ 91	$ 985	$ 589	$ 258	$ 157
$	$	$	$	$ 14	$	$	$
				14			
6,441	544	1,130	91	971	589	258	157
6,441	544	1,130	91	971	589	258	157
$ 6,441	$ 544	$ 1,130	$ 91	$ 985	$ 589	$ 258	$ 157

EXPENDABLE TRUST FUNDS (CONT)

COMBINING BALANCE SHEET - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	SECURITIES RESERVE	BUDGET STABILIZATION TRUST	COUNTY TREASURER CONTINUING EDUCATION	INDIGENT HEALTH CARE	CRIME VICTIMS	CHILDREN'S TRUST
ASSETS:						
Cash and Cash Equivalents	$ 100	$ 87,447	$ 1	$ 3,870	$ 606	$ 166
Receivables						
Due From Other Governments						
Due From Other Funds						
Inventories						
TOTAL ASSETS	$ 100	$ 87,447	$ 1	$ 3,870	$ 606	$ 166
LIABILITIES:						
Accounts Payable	$	$	$	$	$	$
Due To Other Funds						
Other Accounts Payable						
TOTAL LIABILITIES						
FUND BALANCES:						
Reserved for:						
Related Assets						
Unreserved:						
Undesignated	100	87,447	1	3,870	606	166
TOTAL FUND BALANCES	100	87,447	1	3,870	606	166
TOTAL LIABILITIES AND FUND BALANCES	$ 100	$ 87,447	$ 1	$ 3,870	$ 606	$ 166

WATER RESOURCE DEVELOPMENT	ELEMENTARY & SECONDARY EDUCATION PROGRAM	FIDELITY BOND TRUST	NATURAL & CULTURAL HISTORIC	NATURAL & CULTURAL HERITAGE GRANT	HIGHER EDUCATION BLDG. MAINT.	MFG. HOUSING RECOVERY	MINE RECLAMATION TRUST
$ 1,830	$ 1	$ 6,331	$ 149	$ 2,097	$ 620	$ 512	$ 391
		2,651					
$ 1,830	$ 1	$ 8,982	$ 149	$ 2,097	$ 620	$ 512	$ 391
$	$	$	$ 1	$	$	$	$
			1				
1,830	1	8,982	148	2,097	620	512	391
1,830	1	8,982	148	2,097	620	512	391
$ 1,830	$ 1	$ 8,982	$ 149	$ 2,097	$ 620	$ 512	$ 391

EXPENDABLE TRUST FUNDS (CONT)

COMBINING BALANCE SHEET - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	MANUFACTURED HOME TRUST	CANCER RESEARCH	LOCAL SALES TRUST	UNEMPLOYMENT COMPENSATION TRUST	WORKER'S COMPENSATION REVOLVING
ASSETS:					
Cash and Cash Equivalents	$ 1	$ 14	$ 16,878	$ 5,032	$ 8,732
Receivables					
Due From Other Governments					
Due From Other Funds					
Inventories					
TOTAL ASSETS	$ 1	$ 14	$ 16,878	$ 5,032	$ 8,732
LIABILITIES:					
Accounts Payable	$	$	$	$	$
Due To Other Funds					
Other Accounts Payable					
TOTAL LIABILITIES					
FUND BALANCES:					
Reserved for:					
Related Assets					
Unreserved:					
Undesignated	1	14	16,878	5,032	8,732
TOTAL FUND BALANCES	1	14	16,878	5,032	8,732
TOTAL LIABILITIES AND FUND BALANCES	$ 1	$ 14	$ 16,878	$ 5,032	$ 8,732

RED RIVER WATERWAYS PROJECT	ESD INTEREST TRUST	NORFOLK BRIDGE REIMBURSEMENT	STATE POLICE	LAND DEPT. DELINQUENT TAXES	ABC PERMITS, REFUNDS, FEES	LABOR EMPLOYMENT SEC. DIV.
$ 6,477	$ 5,179	$ 1,111	$ 13	$ 3,744	$ 51	$ 120,580
	61					12,888
						5,864
						747
						223
$ 6,477	$ 5,240	$ 1,111	$ 13	$ 3,744	$ 51	$ 140,300
$	$	$	$	$	$	$ 474
						88
						457
						1,019
						224
6,477	5,240	1,111	13	3,744	51	139,057
6,477	5,240	1,111	13	3,744	51	139,281
$ 6,477	$ 5,240	$ 1,111	$ 13	$ 3,744	$ 51	$ 140,300

EXPENDABLE TRUST FUNDS (CONT)

COMBINING BALANCE SHEET - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	ROBERT WOOD JOHNSON	WAGE & HOUR	OWNERS & BREEDERS RACING	STATE POLICE HEALTH PLAN	AERONAUTICS DEPARTMENT	HIGHWAY DEPARTMENT
ASSETS:						
Cash and Cash Equivalents	$ 31	$ 3	$ 468	$ 288	$ 4	$ 6,780
Receivables			3	160		
Due From Other Governments						
Due From Other Funds						
Inventories						
TOTAL ASSETS	$ 31	$ 3	$ 471	$ 448	$ 4	$ 6,780
LIABILITIES:						
Accounts Payable	$ 36	$	$	$ 448	$	$
Due To Other Funds						
Other Accounts Payable						
TOTAL LIABILITIES	36			448		
FUND BALANCES:						
Reserved for:						
Related Assets						
Unreserved:						
Undesignated	(5)	3	471		4	6,780
TOTAL FUND BALANCES	(5)	3	471		4	6,780
TOTAL LIABILITIES AND FUND BALANCES	$ 31	$ 3	$ 471	$ 448	$ 4	$ 6,780

TOTALS JUNE 30, 1989	
$	290,354
	15,761
	5,864
	747
	223
$	312,949
$	977
	88
	457
	1,522
	224
	311,203
	311,427
$	312,949

EXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	REVENUE HOLDING	GENERAL REVENUE ALLOTMENT RESERVE	76TH SESSION TRANSFER	PUBLIC SCHOOL	74TH SESSION PROJECTS	75TH SESSION PROJECTS
REVENUES:						
Interest & Other Investment Income	$	$	$	$	$	$
Licenses, Fees & Permits						
Department Services						
Insurance Tax	13,349					
Federal						
Sales Tax						
Contributions						
Other						
TOTAL REVENUES	13,349					
EXPENDITURES:						
Health and Human Services						
Law, Justice & Public Safety						
Recreation & Resource Development						
General Government				42		
Regulation of Business & Professions						
TOTAL EXPENDITURES				42		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,349			(42)		
OTHER FINANCING SOURCES (USES):						
Net Operating Transfers	(22,089)	(1,190)	(672)	42		
TOTAL OTHER FINANCING SOURCES(USES)	(22,089)	(1,190)	(672)	42		
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	(8,740)	(1,190)	(672)			
FUND BALANCES, JULY 1	8,741	1,191	672		24	65
PRIOR PERIOD ADJUSTMENTS	(1)					
FUND BALANCES, JUNE 30	$	$ 1	$	$	$ 24	$ 65

CITY–COUNTY TOURIST FACILITY	COUNTY AID	TRIAL EXPENSE ASSISTANCE	MUNICIPAL AID	DISASTER ASSISTANCE	MERIT ADJUSTMENT	RURAL MEDICAL CLINIC LOAN	STATE POLICE COURT AWARDS
$	$	$	$	$	$	$ 9	$
				434			
				1		62	301
				435		71	301
2,960	55	11	56	1,526			
2,960	55	11	56	1,526			
(2,960)	(55)	(11)	(56)	(1,091)		71	301
3,000	55	12	56	1,188	3,422		(110)
3,000	55	12	56	1,188	3,422		(110)
40		1		97	3,422	71	191
				416	3,019	515	1,074
		1		3		(42)	(135)
$ 40	$	$ 2	$	$ 516	$ 6,441	$ 544	$ 1,130

EXPENDABLE TRUST FUNDS (CONT)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	MISCELLANEOUS REVOLVING	COUNTY ABUSE GRANT	INDIGENT PATIENTS HOSPITAL	FIREMAN'S RELIEF AND PENSION	POLICEMEN'S RELIEF AND PENSION
REVENUES:					
Interest & Other Investment Income	$	$	$	$	$
Licenses, Fees & Permits					
Department Services					
Insurance Tax					
Federal					
Sales Tax					
Contributions					
Other					
TOTAL REVENUES					
EXPENDITURES:					
Health and Human Services					
Law, Justice & Public Safety	472				
Recreation & Resource Development					
General Government	47	252	309		
Regulation of Business & Professions				10,508	5,137
TOTAL EXPENDITURES	519	252	309	10,508	5,137
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(519)	(252)	(309)	(10,508)	(5,137)
OTHER FINANCING SOURCES (USES):					
Net Operating Transfers	519	343	528	5,437	5,395
TOTAL OTHER FINANCING SOURCES(USES)	519	343	528	5,437	5,395
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES		91	219	(5,071)	258
FUND BALANCES, JULY 1			719	4,989	
PRIOR PERIOD ADJUSTMENTS			33	671	
FUND BALANCES, JUNE 30	$	$ 91	$ 971	$ 589	$ 258

TUBERCULOSIS SANATORIUM LEASE	SECURITIES RESERVE	BUDGET STABILIZATION TRUST	COUNTY TREASURER CONTINUING EDUCATION	INDIGENT HEALTH CARE	CRIME VICTIMS REPARATION	CHILDREN'S TRUST	WATER RESOURCE DEVELOPMENT
$	$ 29,947	$	$ 12	$ 536	$	$ 5	$ 253
	371						881
	30,318		12	536		5	1,134
			14		214	89	
			14		214	89	
	30,318		(2)	536	(214)	(84)	1,134
12	(29,100)	45,040	4	(5,487)	513	175	1,282
12	(29,100)	45,040	4	(5,487)	513	175	1,282
12	1,218	45,040	2	(4,951)	299	91	2,416
145	894	42,408		8,821	307	74	522
	(2,012)	(1)	(1)			1	(1,108)
$ 157	$ 100	$ 87,447	$ 1	$ 3,870	$ 606	$ 166	$ 1,830

EXPENDABLE TRUST FUNDS (CONT)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	EDUCATIONAL EXCELLENCE ELEMENTARY & SECONDARY	FIDELITY BOND TRUST	NATURAL & CULTURAL HISTORY PRESERVATION	NATURAL & CULTURAL HISTORY GRANT & TRUST	HIGHER EDUCATION BUILDING MAINTENANCE
REVENUES:					
Interest & Other Investment Income	$	$ 15	$	$ 11	$
Licenses, Fees & Permits					
Department Services		200			
Insurance Tax					
Federal					
Sales Tax					
Contributions					
Other	1		1		
TOTAL REVENUES	1	215	1	11	
EXPENDITURES:					
Health and Human Services					
Law, Justice & Public Safety					
Recreation & Resource Development			278	2,622	
General Government					
Regulation of Business & Professions		66			
TOTAL EXPENDITURES		66	278	2,622	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1	149	(277)	(2,611)	
OTHER FINANCING SOURCES (USES):					
Net Operating Transfers			322	2,457	166
TOTAL OTHER FINANCING SOURCES(USES)			322	2,457	166
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	1	149	45	(154)	166
FUND BALANCES, JULY 1			108	2,251	454
PRIOR PERIOD ADJUSTMENTS		8,833	(5)		
FUND BALANCES, JUNE 30	$ 1	$ 8,982	$ 148	$ 2,097	$ 620

MANUFACTURED HOUSING RECOVERY	LAW ENFORCEMENT OFFICERS' MEMORIAL	MINE RECLAMATION TRUST	MANUFACTURED HOME TRUST	PROPERTY SALES HOLDING	CANCER RESEARCH	SOCIAL SECURITY CONTRIBUTIONS
$ 39	$	$ 24	$	$	$	$
55						
						28
			10	753		
94		24	10	753		28
	100					
				133		8
18			12			
18	100		12	133		8
76	(100)	24	(2)	620		20
	100	196		(620)	14	
	100	196		(620)	14	
76		220	(2)		14	20
437		171		(8)		470
(1)			3	8		(490)
$ 512	$	$ 391	$ 1	$	$ 14	$

EXPENDABLE TRUST FUNDS (CONT)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	LOCAL SALES TRUST	UNEMPLOYMENT COMPENSATION TRUST	WORKER'S COMPENSATION REVOLVING	RED RIVER WATERWAYS PROJECT TRUST	ESD INTEREST TRUST
REVENUES:					
Interest & Other Investment Income	$ 825	$ 307	$ 440	$ 404	$ 345
Licenses, Fees & Permits					
Department Services					
Insurance Tax			668		
Federal					
Sales Tax	152,016				
Contributions		1,135	7,571		4
Other			339		
TOTAL REVENUES	152,841	1,442	9,018	404	349
EXPENDITURES:					
Health and Human Services					
Law, Justice & Public Safety					
Recreation & Resource Development					
General Government	142,625	1,133			
Regulation of Business & Professions			6,729		286
TOTAL EXPENDITURES	142,625	1,133	6,729		286
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	10,216	309	2,289	404	63
OTHER FINANCING SOURCES (USES):					
Net Operating Transfers	(4,811)		(668)	250	
TOTAL OTHER FINANCING SOURCES(USES)	(4,811)		(668)	250	
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	5,405	309	1,621	654	63
FUND BALANCES, JULY 1	11,468	4,723	7,155	5,822	5,179
PRIOR PERIOD ADJUSTMENTS	5		(44)	1	(2)
FUND BALANCES, JUNE 30	$ 16,878	$ 5,032	$ 8,732	$ 6,477	$ 5,240

NORFOLK BRIDGE REIMBURSEMENT	STATE POLICE	LAND DEPARTMENT	ABC PERMITS, REFUNDS, FEES	EMPLOYMENT SECURITY DIVISION	ROBERT WOOD JOHNSON	WAGE & HOUR	OWNERS & BREEDERS AWARDS
$ 69	$	$ 149	$ 237	$ 2,524	$	$	$ 5
	30	415		164,339			
		3,224		8,352 2,239	147	5	595
69	30	3,788	237	177,454	147	5	600
	17				161		
		2,418	267	161,263		5	706
	17	2,418	267	161,263	161	5	706
69	13	1,370	(30)	16,191	(14)		(106)
69	13	1,370	(30)	16,191	(14)		(106)
1,042		2,556		114,583		2	582
		(182)	81	8,507	9	1	(5)
$ 1,111	$ 13	$ 3,744	$ 51	$ 139,281	$ (5)	$ 3	$ 471

EXPENDABLE TRUST FUNDS (CONT)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	STATE POLICE HEALTH PLAN	AERONAUTICS DEPARTMENT	HIGHWAY DEPARTMENT	TOTALS JUNE 30, 1989
REVENUES:				
Interest & Other Investment Income	$ 15	$	$ 453	$ 36,375
Licenses, Fees & Permits		7		311
Department Services				200
Insurance Tax				14,017
Federal				165,218
Sales Tax				152,016
Contributions	1,734			18,824
Other				8,930
TOTAL REVENUES	1,749	7	453	395,891
EXPENDITURES:				
Health and Human Services				350
Law, Justice & Public Safety	1,885			2,588
Recreation & Resource Development				2,900
General Government				151,856
Regulation of Business & Professions		5		184,735
TOTAL EXPENDITURES	1,885	5		342,429
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(136)	2	453	53,462
OTHER FINANCING SOURCES (USES):				
Net Operating Transfers				5,781
TOTAL OTHER FINANCING SOURCES(USES)				5,781
EXCESS OF REVENUES AND OTHER SOURCES OVER(UNDER) EXPENDITURES AND OTHER USES	(136)	2	453	59,243
FUND BALANCES, JULY 1				231,591
PRIOR PERIOD ADJUSTMENTS	136	2	6,327	20,593
FUND BALANCES, JUNE 30	$	$ 4	$ 6,780	$ 311,427

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NON-EXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	EDUCATION REVOLVING LOAN	EDUCATION REVOLVING CERTIFICATE	DEPT. OF EDUCATION	POLLUTION CONTROL
ASSETS:				
Cash and Cash Equivalents	$ 106	$ 45	$ 1,093	$ 171
Receivables	12	2		
Investments	2,605	948	7,306	
TOTAL ASSETS	$ 2,723	$ 995	$ 8,399	$ 171
LIABILITIES:				
Accounts Payable	$	$	$	$ 171
Revenue Bonds Payable			8,247	
Due to other Funds				
TOTAL LIABILITIES			8,247	171
FUND BALANCES:				
Reserved for:				
Related Assets	2,605	948		
Unreserved:				
Undesignated	118	47	152	
TOTAL FUND BALANCES	2,723	995	152	
TOTAL LIABILITIES AND FUND BALANCES	$ 2,723	$ 995	$ 8,399	$ 171

STATE PLANT BOARD		TOTALS JUNE 30, 1989
$	66	$ 1,481
	3	17
		10,859
$	69	$ 12,357
$	59	$ 230
		8,247
	3	3
	62	8,480
		3,553
	7	324
	7	3,877
$	69	$ 12,357

NON-EXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	EDUCATION EMERGENCY REVOLVING LOAN	EDUCATION REVOLVING LOAN	EDUCATION REVOLVING CERTIFICATE	DEPT. OF EDUCATION
REVENUES:				
Interest and Other Investment Income	$	$ 223	$ 75	$ 746
Other Revenues		664	3,835	
TOTAL REVENUES		887	3,910	746
EXPENSES:				
Principal				654
Interest				453
Refunds				
TOTAL EXPENSES				1,107
EXCESS OF REVENUES OVER (UNDER) EXPENSES		887	3,910	(361)
OTHER SOURCES (USES) OF FUNDS:				
Net Transfers	(144)			
TOTAL OTHER FINANCING SOURCES (USES)	(144)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENSES AND OTHER USES	(144)	887	3,910	(361)
FUND BALANCE, JULY 1	144	2,448	680	7,262
PRIOR PERIOD ADJUSTMENTS		(612)	(3,585)	(6,749)
FUND BALANCE, JUNE 30	$	$ 2,723	$ 905	$ 152

POLLUTION CONTROL	STATE PLANT BOARD	TOTALS JUNE 30, 1989
$	$ 5	$ 1,049
222	6	4,727
222	11	5,776
		654
		453
367	4	371
367	4	1,478
(145)	7	4,298
		(144)
		(144)
(145)	7	4,154
		10,534
145		(10,811)
$	$ 7	$ 3,877

PENSION TRUST FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	JUDGES RETIREMENT	TEACHER RETIREMENT	POLICE RETIREMENT	HIGHWAY EMPLOYEES RETIREMENT
ASSETS:				
Cash and Cash Equivalents	$ 1,258	$ 310,178	$ 1,965	$ 6,842
Receivables	686	91,267	1,005	4,717
Prepaid Annuities				
Investments	15,963	1,624,992	76,030	261,757
Equipment		195		
TOTAL ASSETS	$ 17,907	$ 2,026,632	$ 79,000	$ 273,316
LIABILITIES:				
Accounts Payable	$ 612	$	$	$ 2
TOTAL LIABILITIES	612			2
FUND BALANCE:				
Member Contributions	1,564	1,131,978	2,137	45,148
Employer Accumulation	(1,661)	80,978	31,634	103,409
Retirement Reserve	16,909	810,264	44,725	124,757
Deferred Annuity	358		255	
Contingency Reserve				
Administrative Reserve	125	3,217	249	
Investment in Fixed Assets		195		
TOTAL FUND BALANCE	17,295	2,026,632	79,000	273,314
TOTAL LIABILITIES AND FUND BALANCE	$ 17,907	$ 2,026,632	$ 79,000	$ 273,316

STATE EMPLOYEES RETIREMENT	TOTALS JUNE 30,1989
$ 55,003	$ 375,246
19,571	117,246
3,790	3,790
1,258,972	3,237,714
185	380
$ 1,337,521	$ 3,734,376
$ 23,335	$ 23,949
23,335	23,949
39,610	1,220,437
556,648	771,008
420,272	1,416,927
12,275	12,888
280,642	280,642
4,554	8,145
185	380
1,314,186	3,710,427
$ 1,337,521	$ 3,734,376

PENSION TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1989
(Expressed in Thousands)

	JUDGES RETIREMENT	TEACHER RETIREMENT	POLICE RETIREMENT	HIGHWAY EMPLOYEES RETIREMENT
REVENUES:				
Employee Contributions	$ 270	$ 30,550	$ 74	$ 4,964
Employer Contributions	651	94,463	2,556	10,581
Supplemental Contributions	1,717		3	
Interest Income	1,077	136,934	4,146	15,844
Dividend Income	122		640	2,061
Gain (Loss) on Sale of Investments	186	24,467	1,636	4,600
Other Investment Income	38		352	487
Other Revenues	900	3,857	1,122	52
TOTAL REVENUES	4,961	290,271	10,529	38,589
EXPENSES:				
Personal Services		682		
Employee Benefits		79		
Cummunication and Transportation	2	109	3	
Printing and Advertising		12		
Repairing and Servicing		14		
Utilities and Rent	2	64	4	
Travel, Subsistence and Per Diem		32		
Professional Fees and Services	62	955	117	122
Insurance and Bond Premiums		3	5	40
Commodities, Materials and Supplies		18		1
Annuity Benefits	1,498	83,050	3,142	12,705
Refunds, Taxes and Claims	31	6,900	90	924
Other Capital Outlay		16		
Other Expenses		194	3	
TOTAL EXPENSES	1,595	92,128	3,364	13,792
EXCESS OF REVENUES OVER (UNDER) EXPENSES	3,366	198,143	7,165	24,797
OTHER SOURCES (USES) OF FUNDS:				
Net Transfers	(10)		(20)	
TOTAL OTHER FINANCING SOURCES (USES)	(10)		(20)	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENSES AND OTHER USES	3,356	198,143	7,145	24,797
FUND BALANCE, JULY 1	18,076	1,738,715	71,854	248,518
PRIOR PERIOD ADJUSTMENTS	(4,137)	89,774	1	(1)
FUND BALANCE, JUNE 30	$ 17,295	$ 2,026,632	$ 79,000	$ 273,314

STATE EMPLOYEES RETIREMENT	TOTALS JUNE 30, 1989
$ 1,703	$ 37,561
28,209	136,460
941	2,661
65,552	223,553
14,190	17,013
28,209	59,098
5,258	6,135
456	6,387
144,518	488,868
781	1,463
117	196
46	160
31	43
11	25
77	147
22	54
897	2,153
235	283
34	53
43,470	143,865
1,317	9,262
15	31
20	217
47,073	157,952
97,445	330,916
3,392	3,362
3,392	3,362
100,837	334,278
1,213,323	3,290,486
26	85,663
$ 1,314,186	$ 3,710,427

AGENCY FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	COUNTY AID	INCOME TAX PROTEST	WORKER'S COMPENSATION	VO TECH RETIREMENT	VO-TECH VICA	DEPT. OF REVENUE
ASSETS:						
Cash and Cash Equivalents	$ 6	$ 155	$ 4,606	$ 47	$ 115	$ 12,098
Receivables				120	1	
Inventories						
Investments						
TOTAL ASSETS	$ 6	$ 155	$ 4,606	$ 167	$ 116	$ 12,098
LIABILITIES:						
Accounts Payable	$	$	$ 4,600	$	$ 112	$ 12,098
Due To Other Funds				3		
Due To Other Entities And Individuals	6	155	6	164	4	
TOTAL LIABILITIES	$ 6	$ 155	$ 4,606	$ 167	$ 116	$ 12,098

REAL ESTATE EXEMPT	DEPT. OF EDUCATION	DEPT. OF HEALTH EXEMPT	HIGHWAY & TRANSPORTATION	PARKS EMPLOYEES SAVINGS BONDS	DCS SAVINGS BONDS	VETERAN AFFAIRS	DEPT. OF AERONAUTICS
$ 104	$ 46	$ 98	$ 962	$ 7	$ 14	$ 42	$ 4
							457
$ 104	$ 46	$ 98	$ 962	$ 7	$ 14	$ 42	$ 461
3	$ 46	$	$ 962	$ 7	$ 14	$ 42	$ 461
104		98					
$ 104	$ 46	$ 98	$ 962	$ 7	$ 14	$ 42	$ 461

AGENCY FUNDS (CONT)

COMBINING BALANCE SHEET - CONTINUED
JUNE 30, 1989
(Expressed in Thousands)

	WORKER'S COMPENSATION	DEPT. OF HIGHER EDUCATION	DEFERRED COMPENSATION	ACADEMY VENDING	HUMAN SERVICES	TOTALS JUNE 30, 1989
ASSETS:						
Cash and Cash Equivalents	$ 12	$ 1	$	$ 3	$ 674	$ 18,994
Receivables						121
Inventories				7		7
Investments			40,801			41,258
TOTAL ASSETS	$ 12	$ 1	$ 40,801	$ 10	$ 674	$ 60,380
LIABILITIES:						
Accounts Payable	$ 12	$ 1	$ 40,801	$ 10	$ 674	$ 59,840
Due To Other Funds						3
Due To Other Entities And Individuals						537
TOTAL LIABILITIES	$ 12	$ 1	$ 40,801	$ 10	$ 674	$ 60,380

GENERAL FIXED ASSETS ACCOUNT GROUP

GENERAL FIXED ASSETS

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
FOR THE YEAR ENDED JUNE 30, 1989

	BALANCE JULY 1,1988	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1989
Land	$ 59,044	$ 2,600	$ 20	$ 61,624
Buildings	316,133	5,242	1,587	319,788
Improvements Other Than Buildings	76,221	2,000	3,978	74,243
Equipment	275,836	36,925	16,701	296,060
Construction In Progress	5,935	7,936	1,688	12,183
Library Holdings	2,229	93	98	2,224
Livestock And Poultry	20		11	9
Other Fixed Assets	23,655	2,121	918	24,858
TOTAL	$ 759,073	$ 56,917	$ 25,001	$ 790,989

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

GENERAL LONG-TERM OBLIGATIONS

SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
JUNE 30, 1989

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT:	TOTAL
Amount Available In Debt Service Fund	$ 24,727
Amount To Be Provided For Retirement Of General Long-Term Debt	97,287
TOTAL AMOUNT AVAILABLE AND TO BE PROVIDED	$ 122,014

GENERAL LONG-TERM DEBT:	
General Obligation Bonds	$ 28,675
Revenue Bonds	60,955
Compensated Absences	29,176
Capital Lease Obligations	3,208
TOTAL GENERAL LONG-TERM DEBT	$ 122,014

COLLEGE AND UNIVERSITY FUNDS

ALL COLLEGE AND UNIVERSITY FUNDS

COMBINING BALANCE SHEET
JUNE 30, 1989
(Expressed in Thousands)

	CURRENT FUNDS				PLANT FUNDS
	UNRESTRICTED	RESTRICTED	LOAN	ENDOWMENT AND SIMILAR	UNEXPENDED PLANT
ASSETS:					
Cash and Cash Equivalents	$ 13,024	$ 4,684	$ 2,353	$ 1,203	$ 17,857
Cash on Deposit with Fiscal Agents	1,031			5,423	3,460
Investments	57,430	6,274	1,822	36,310	18,026
Accounts Receivable	56,575	7,413	8,538	5	48
Accrued Interest Receivable	533	195	429	206	200
Notes Receivable	2	2	20,918		
Due From Other Funds	1,751	1,021	37	88	11,592
Due from Other Governments		150	4		
Inventories	13,391				
Prepaid Expenses	3,372	4			27
Land and Improvements					
Buildings					
Equipment					
Construction in Progress					
Other Physical Properties					
Library Holdings					
Amount to be Provided from Future Funding	926				
TOTAL ASSETS	$ 148,035	$ 19,743	$ 34,101	$ 43,235	$ 51,210
LIABILITIES:					
Accounts Payable	17,106	1,237	4	1	479
Due to Other Funds	12,875	987	155	12	73
Deferred Revenues	7,197	462			
Student Deposits	687				
Deposits Held in Trust for Others	137				
Notes Payable					244
Bonds Payable		22			
Compensated Absences	16,940				
Lease Obligations Payable	6				
Other	926	10			
TOTAL LIABILITIES	55,874	2,718	159	13	796
FUND EQUITY:					
Net Investment in Plant					
Fund Balance					
Reserved For:					
Working Capital	8,310				
Endowment				43,222	
Plant					50,414
Institutional Loan Funds			33,942		
Other	503	1,203			
Unreserved:					
Undesignated	83,348	15,822			
TOTAL FUND EQUITY	92,161	17,025	33,942	43,222	50,414
TOTAL LIABILITIES AND FUND EQUITY	$ 148,035	$ 19,743	$ 34,101	$ 43,235	$ 51,210

RENEWAL & REPLACEMENT	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	AGENCY	TOTALS JUNE 30, 1989
$ (875)	$ 1,545	$	$ 1,113	$ 40,904
	1,180	45,624		56,718
13,340	25,014		588	158,804
6	43		26	72,654
23	867			2,453
911				21,833
102			133	14,724
				154
			73	13,464
237				3,840
		58,318		58,318
		530,680		530,680
		209,185	78	209,263
		12,329		12,329
		62,938		62,938
		27,309		27,309
				926
$ 13,744	$ 28,649	$ 946,383	$ 2,011	$ 1,287,111
288	143		40	19,298
31	110		168	14,411
				7,659
				687
	31		1,803	1,971
7,196		1,738		9,178
		126,488		126,510
				16,940
		5,623		5,629
				936
7,515	284	133,849	2,011	203,219
		812,534		812,534
				3,310
				43,222
6,229	28,365			85,008
				33,942
				1,706
				99,170
6,229	28,365	812,534		1,083,892
$ 13,744	$ 28,649	$ 946,383	$ 2,011	$ 1,287,111

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STATISTICAL AND ECONOMIC DATA

REVENUES BY SOURCE

ALL FUND TYPES INCLUDING TREASURY DEPOSITED COLLEGE AND UNIVERSITY FUNDS
FOR THE NINE YEARS ENDED JUNE 30, 1989
(Expressed in Millions)

	1981	1982	1983	1984	1985	1986	1987	1988	1989
General Revenues	$ 1,008.1	$ 1,091.2	$ 1,156.8	$ 1,365.0	$ 1,555.9	$ 1,589.8	$ 1,667.7	$ 1,748.6	$ 1,906.9
Federal Revenues	716.8	608.3	633.5	680.2	732.5	830.5	850.7	854.9	925.4
Special Revenues	249.6	247.7	262.5	288.0	313.3	354.9	372.3	381.5	392.6
Trust Fund Revenues	71.0	95.2	121.4	185.2	202.5	198.5	205.1	268.2	292.0
Non-Revenue Receipts	158.7	154.5	174.0	184.7	199.6	235.1	247.6	299.3	286.7
Cash Fund Revenues	224.9	193.8	251.1	247.9	235.6	207.0	260.2	237.0	239.0
TOTAL REVENUES	$ 2,429.1	$ 2,390.7	$ 2,599.1	$ 2,951.0	$ 3,239.4	$ 3,415.8	$ 3,603.6	$ 3,789.5	$ 4,042.6

General Revenues- Revenues defined as general revenue by various State laws. Major sources are Individual Income Tax, Corporate Income Tax, and Sales Tax.

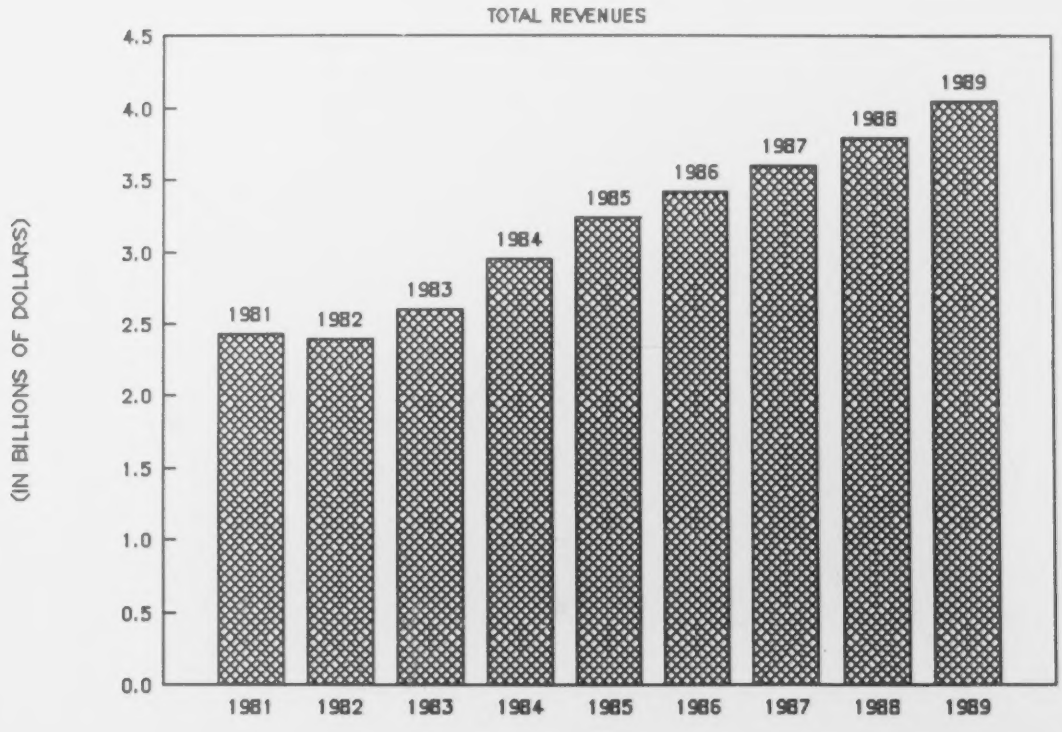
Federal Revenues- Federal Grants, Aid, and Reimbursements to the State from Acts of Congress or any Federal agency.

Special Revenues- Revenues defined as special revenues by various State laws. Major sources are Motor Vehicle Licenses, Fees and Permits, and Motor Fuel Taxes.

Trust Fund Revenues- Revenues deposited to the various trust funds as established by various State laws.

Non-Revenue Receipts- Revenues not classified above.

Cash Fund Revenues- All revenues of funds in depositories other than the State Treasury.



GENERAL AND SPECIAL REVENUES BY SOURCE

FOR THE NINE YEARS ENDED JUNE 30, 1989
(Expressed in Millions)

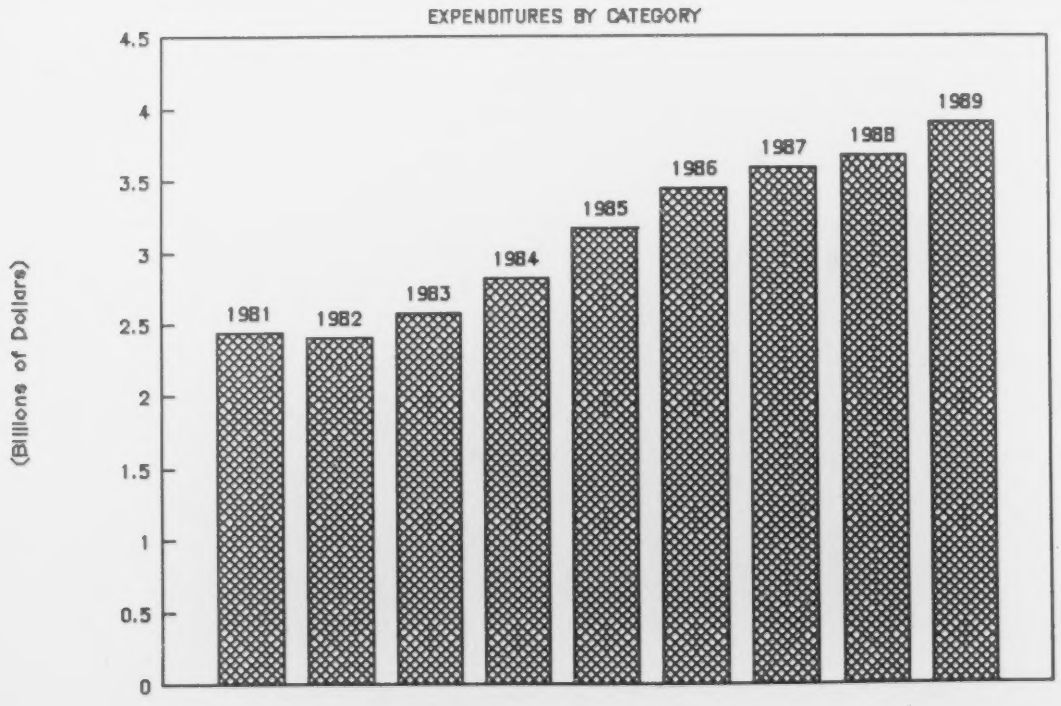
	1981	1982	1983	1984	1985	1986	1987	1988	1989
Sales and Use Tax	$ 405.0	$ 420.5	$ 441.1	$ 558.4	$ 690.8	$ 696.8	$ 709.4	$ 777.1	$ 804.4
Individual Income Tax	368.4	420.7	457.1	515.9	563.1	605.4	668.3	702.1	779.4
Motor Fuel Tax	134.2	134.0	133.1	140.2	151.7	198.4	207.4	217.4	220.0
Corporate Income Tax	80.9	90.8	86.8	106.2	130.2	113.2	121.2	126.4	131.5
Motor Vehicle Tax	76.9	69.0	73.9	97.4	101.8	99.0	105.1	92.0	104.4
Cigarette And Tobacco Tax	51.6	51.7	55.3	61.1	62.6	63.3	63.4	64.5	63.9
Insurance Tax	32.4	36.4	39.6	37.4	40.2	35.9	37.6	5.9	60.1
Alcoholic Beverage Tax	22.9	24.1	25.0	28.3	27.2	26.9	26.9	27.4	20.1
Racing Tax	16.7	17.6	19.3	20.9	20.5	20.0	20.8	20.5	16.4
Severance, Sand, Gravel and Mining Tax	27.2	30.3	29.0	27.7	26.5	22.6	15.6	16.3	14.5
Estate Tax	4.6	4.4	7.2	7.8	5.2	7.3	6.0	5.7	8.7
Franchise Tax	2.9	3.0	3.3	7.4	3.7	3.8	3.9	6.8	6.9
Other Taxes	34.1	36.5	48.2	44.4	45.7	52.1	54.4	68.0	69.2
TOTAL GENERAL AND SPECIAL REVENUES	$ 1,257.8	$ 1,339.0	$ 1,418.9	$ 1,653.1	$ 1,869.2	$ 1,944.7	$ 2,040.0	$ 2,130.1	$ 2,299.5

Individual Income Tax - A tax imposed upon the income of every individual, trust, and estate in the State.
Sales Tax - Sales or gross receipts tax which is levied on retail stores.
Motor Fuel Tax - Motor Fuel is subject to a gallonage tax.
Corporate Income Tax - A tax imposed on every domestic and foreign corporation doing business within the State.
Use Tax - A compensating or use tax levied on all retail sales to State residents,for the privilege of storing, using or consuming within the State, any article of tangible personal property purchased from outside the State.
Motor Vehicle Tax - Includes taxes, fees, licenses, and permits associated with the sale and operation of motor vehicles.
Cigarette and Tobacco Tax - Taxes and permits associated with the sale of tobacco product.
Alcoholic Beverage Tax - Taxes, fees, fines, and permits associated with the sale of alcoholic beverages.
Racing Tax - Taxes and fees associated with dog and horse racing.
Severance, Sand, Gravel and Mining Tax - Taxes, fees, permits and royalties associated with the extraction of natural resources.
Franchise Tax - A tax imposed on corporations in the State of Arkansas.
Insurance Tax - Taxes, licenses, fees and miscellaneous charges on all insurance companies doing business in the State.
Estate Tax - Tax imposed on the transfer of real and personal property of State residents at time of death.
Other Taxes - Miscellaneous taxes, licenses, fees and permits including those associated with regulatory agencies and commissions and the Game and Fish Commission.

EXPENDITURES BY CATEGORY

All FUND TYPES INCLUDING TREASURY DEPOSITED COLLEGE AND UNIVERSITY FUNDS
FOR THE NINE YEARS ENDED JUNE 30, 1989
(Expressed in Millions)

	1981	1982	1983	1984	1985	1986	1987	1988	1989
Assistance, Grants and Aids	$ 1,314.0	$ 1,289.2	$ 1,390.9	$ 1,484.4	$ 1,620.4	$ 1,748.8	$ 1,823.8	$ 1,943.3	$ 2,108.1
Personnel Services	552.2	597.2	635.3	680.8	778.4	858.3	875.3	884.2	927.9
Refunds, Taxes, Claims and Social Security Requirements	101.6	131.4	165.4	194.4	241.6	239.5	300.5	301.3	330.1
General Expenses and Services	136.9	141.4	148.9	163.3	180.0	197.4	201.4	204.3	219.4
Capital Outlay for Highways and Public Works	205.7	112.8	121.7	118.6	153.5	234.6	221.3	197.4	163.8
Commodities, Materials & Supplies	65.8	64.1	66.8	69.1	77.1	79.9	79.2	78.6	85.7
Other Capital Outlay	20.1	19.6	18.3	27.3	40.4	35.8	40.1	33.7	42.1
Capital Outlay for Land & Bldgs.	42.5	50.4	24.1	17.3	41.6	46.0	35.6	21.4	24.8
Debt Service	2.6	1.5	1.3	59.8	36.8	3.4	4.2	3.7	3.4
TOTAL EXPENDITURES	$ 2,441.4	$ 2,407.6	$ 2,572.7	$ 2,815.0	$ 3,169.8	$ 3,443.7	$ 3,581.4	$ 3,667.9	$ 3,905.3



PUBLIC SCHOOL ENROLLMENT GRADES K-12

ACADEMIC YEAR	GRADES K-3	GRADES 4-6	GRADES 7-9	GRADES 10-12	SPECIAL EDUCATION
1974-75	127,554	118,077	122,825	98,491	7,032
1975-76	132,357	113,723	124,078	100,836	6,554
1976-77	138,103	108,352	125,564	102,641	6,265
1977-78	142,832	105,335	123,663	104,305	5,704
1978-79	144,323	104,718	117,717	104,077	5,056
1979-80	143,838	107,053	113,781	106,153	5,205
1980-81	140,605	109,213	109,057	104,075	4,754
1981-82	137,767	108,902	107,244	100,562	4,450
1982-83	137,441	106,189	108,312	96,365	4,169
1983-84	137,917	103,364	111,042	94,696	3,796
1984-85	140,610	101,734	111,429	94,587	3,692
1985-86	143,992	100,908	110,137	95,901	3,604
1986-87	147,305	101,786	107,784	98,599	3,463
1987-88	148,128	101,754	105,542	98,635	4,192
1988-89	148,799	103,794	103,051	96,701	4,193

PUBLIC HIGHER EDUCATIONAL INSTITUTIONS FULL TIME EQUIVALENT ENROLLMENT

INSTITUTION	1979-80	1980-81	1981-82	1982-83	1983-84
STATE TWO-YEAR					
Arkansas State University - Beebe	665	652	652	715	707
East Arkansas Community College	475	475	569	687	723
Garland County Community College	733	849	766	907	838
Mississippi County Community College	637	744	803	823	798
North Arkansas Community College	590	605	589	597	603
Phillips County Community College	1,201	1,190	1,045	1,186	1,049
Rich Mountain Community College	0	0	0	0	206
Southern Arkansas University - El Dorado	319	344	385	375	377
Southern Arkansas University Technical Brannch	434	478	514	552	555
Westark Community College	2,545	2,551	2,632	2,610	2,446
SUBTOTAL	7,599	7,886	7,955	8,452	8,302
STATE FOUR-YEAR					
Arkansas State University - Jonesboro	6,562	6,998	6,857	7,309	7,642
Arkansas Tech University	2,821	2,967	2,970	3,059	3,056
Henderson State University	2,411	2,422	2,446	2,538	2,538
Southern Arkansas University - Magnolia	1,924	1,971	1,999	2,035	2,041
University of Arkansas - Fayetteville	14,964	15,294	14,770	14,660	14,054
University of Arkansas - Little Rock	6,844	6,969	7,041	7,231	7,340
University of Arkansas Monticello	1,716	1,954	1,807	1,823	1,800
University of Arkansas - Medical Sciences	0	1,571	1,598	1,611	1,645
University of Arkansas - Pine Bluff	2,919	3,083	2,833	2,525	2,397
University of Central Arkansas	5,370	5,581	5,751	5,551	5,889
SUBTOTAL	45,531	48,810	48,072	48,342	48,402
TOTAL*	53,130	56,696	56,027	56,794	56,704

* 1979-80 totals exclude University of Arkansas Medical Sciences due to lack of data.

SOURCE: ADHE 15 Series

PUBLIC HIGHER EDUCATIONAL INSTITUTIONS FULL TIME EQUIVALENT ENROLLMENT

INSTITUTION	1984-85	1985-86	1986-87	1987-88	1988-89
STATE TWO-YEAR					
Arkansas State University - Beebe	563	585	760	812	1,000
East Arkansas Community College	678	623	668	713	864
Garland County Community College	828	797	889	961	1,100
Mississippi County Community College	781	794	909	949	1,025
North Arkansas Community College	635	630	710	730	751
Phillips County Community College	987	1,055	1,036	1,024	1,133
Rich Mountain Community College	226	245	292	306	284
Southern Arkansas University - El Dorado	399	386	409	459	521
Southern Arkansas University Technical Brannch	460	431	464	503	476
Westark Community College	2,363	2,274	2,316	2,413	2,910
SUBTOTAL	7,920	7,820	8,453	8,870	10,064
STATE FOUR-YEAR					
Arkansas State University - Jonesboro	7,517	7,584	7,557	7,984	8,193
Arkansas Tech University	3,080	2,891	3,011	3,078	3,309
Henderson State University	2,507	2,686	2,815	2,976	3,183
Southern Arkansas University - Magnolia	2,021	1,927	2,020	2,054	2,083
University of Arkansas - Fayetteville	13,572	13,210	13,034	12,793	12,894
University of Arkansas - Little Rock	7,262	7,316	7,380	7,322	7,414
University of Arkansas Monticello	1,773	1,715	1,744	1,771	1,846
University of Arkansas - Medical Sciences	1,586	1,557	1,514	2,291	1,189
University of Arkansas - Pine Bluff	2,487	2,679	2,759	2,921	3,183
University of Central Arkansas	6,009	6,064	6,137	6,225	6,417
SUBTOTAL	47,814	47,629	47,971	49,415	49,711
TOTAL*	55,734	55,449	56,424	58,285	59,775

* 1979-80 totals exclude University of Arkansas Medical Sciences due to lack of data.

SOURCE: ADHE 15 Series

Gross State Product By Industry

1984 - 1986 and Rates of Growth

	1984	% CH*	1985	% CH*	1986	% CH*	% CH* 86/82	% CH* 86/63
Total Gross State Product	28,716	13.1	29,926	4.2	31,633	5.7	7.8	9.6
Farms	1,786	49.3	1,583	(11.4)	1,758	11.1	3.8	6.2
Agricultural services, forestry, and fish.	152	(1.3)	121	(20.4)	129	6.6	2.7	8.9
Mining	723	1.5	714	(1.2)	508	(28.9)	(9.7)	7.2
Construction	1,321	15.0	1,424	7.8	1,552	9.0	8.8	8.8
Manufacturing	7,319	13.4	7,381	0.8	7,782	5.4	7.8	10.4
Durable Goods	3,874	19.1	3,902	0.7	4,050	3.8	9.6	10.7
Nondurable Goods	3,445	7.6	3,480	1.0	3,732	7.2	5.9	10.0
Transportation and public utilities	3,035	16.7	3,143	3.6	3,295	4.8	8.8	10.0
Wholesale trade	1,587	16.1	1,675	5.5	1,718	2.6	7.2	9.2
Retail trade	2,856	11.8	3,125	9.4	3,298	5.5	9.9	9.1
Finance, insurance, and real estate	3,868	4.7	4,122	6.6	4,479	8.7	8.6	9.6
Services	3,232	9.9	3,548	9.8	3,829	7.9	9.7	10.8
Federal civilian government	409	9.1	442	8.1	454	2.7	7.0	14.1
Federal military	364	8.0	385	5.8	401	4.2	7.1	7.3
State and local government	2,063	10.9	2,263	9.7	2,431	7.4	8.4	10.9

* Compounded rate of change

Source: Survey of Current Business, May 1988

Prepared by: Economic Analysis and
Tax Research

Percent of Gross State Product Contributed by Major

Source, U.S. and Arkansas, 1986

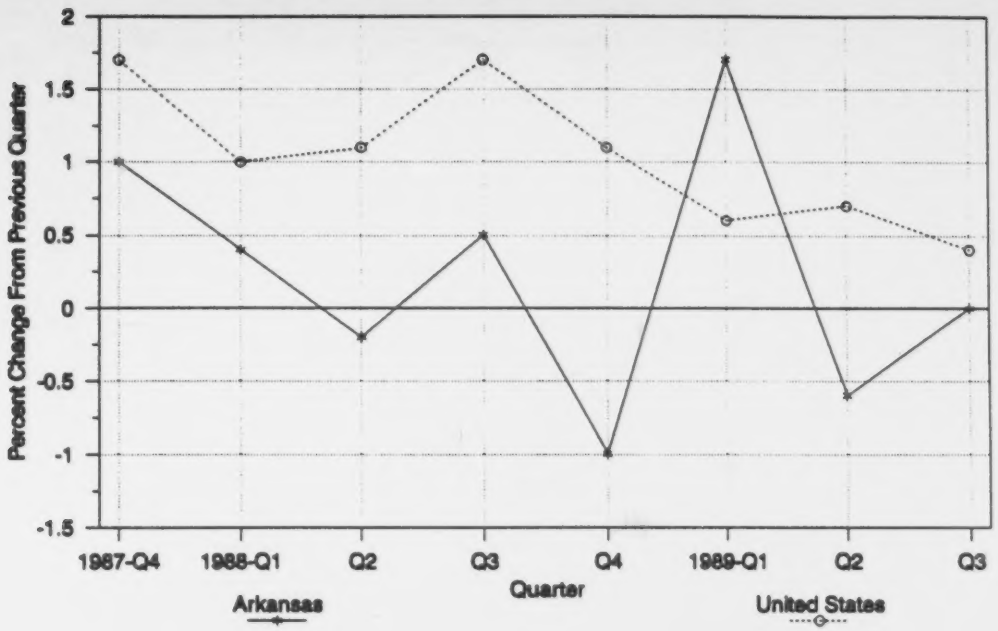
Arkansas
Millions of $(Current)

Component (1986)	Arkansas share (%)		US share(%)
Farms	5.6		1.8
Agricul serv, for, fish	0.4		0.4
Mining	1.6		2.3
Construction	4.9		4.7
Manufacturing	24.6		19.7
Durable goods	12.8	11.4	
Nondurable goods	11.8	8.3	
Transport & Pub. Util	10.4		9.3
Wholesale Trade	5.4		7.0
Retail Trade	10.4		9.7
Finance, insur., real est.	14.2		16.6
Services	12.1		16.7
Federal civilian government	1.4		2.4
Federal military	1.3		1.4
State & local government	7.7		7.9

Prepared by Economic Analysis and Tax Research, DF&A

Changes in U.S.Industrial Production and Arkansas Value Added

Quarterly, seasonally adjusted annual rates



Arkansas Value Added by Manufacture

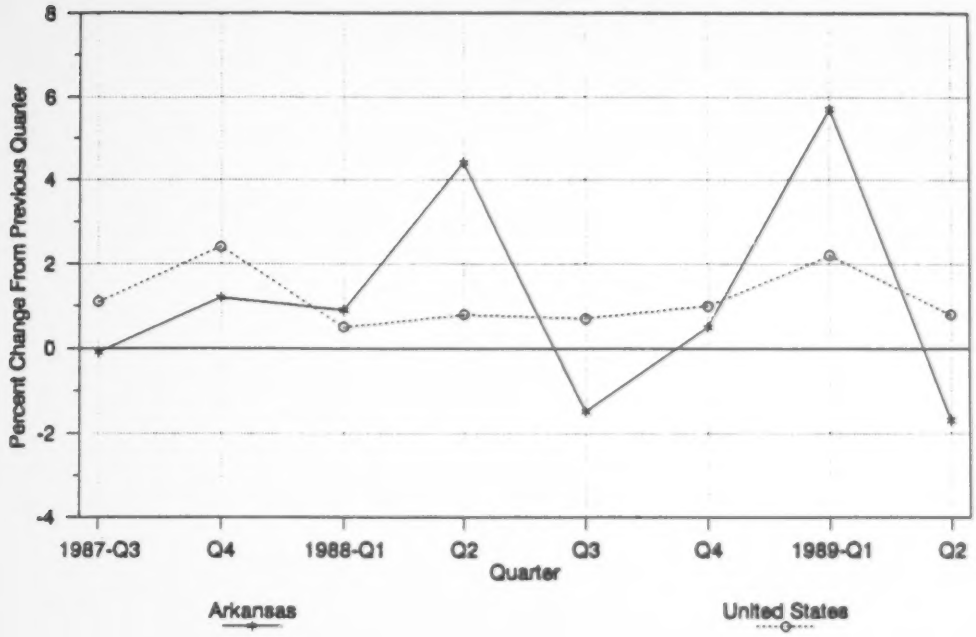
Seasonally adjusted annual rates in millions of dollars

Year		In Current $'s Arkansas Amount	In Current $'s Arkansas % Change	In Constant 1982 $'s Arkansas Amount	In Constant 1982 $'s Arkansas % Change	In Constant 1982 $'s U.S. % Change
1980		6,650.0	-10.3	7,759.6	-17.7	-1.9
1981		7,436.6	11.8	7,911.3	2.0	2.2
1982		7,594.5	2.1	7,594.5	-4.0	-7.1
1983		8,238.3	8.5	7,929.0	4.4	5.9
1984		9,006.2	9.3	8,362.3	5.5	11.2
1985		9,331.0	3.6	8,413.9	0.6	1.9
1986		9,723.0	4.2	8,536.4	1.5	1.1
1987		10,389.2	6.9	8,844.1	3.6	3.8
1988		10,939.5	5.3	9,013.3	1.9	5.7
1987	Q4	10,675.3	1.6	9,001.1	1.0	1.7
1988	Q1	10,772.5	0.9	9,037.3	0.4	1.0
	Q2	10,872.4	0.9	9,015.3	-0.2	1.1
	Q3	11,048.0	1.6	9,063.2	0.5	1.7
	Q4	11,065.0	0.2	8,974.1	-1.0	1.1
1989	Q1	11,404.2	3.1	9,130.7	1.7	0.6
	Q2	11,454.0	0.4	9,076.0	-0.6	0.7
	Q3	11,450.7	0.0	9,073.5	0.0	0.4

Sources: Arkansas Value Added by Manufacture: BBER Computation. U.S. Industrial Production: "Production and Business Activity," *Economic Indicators*.

Changes in Real Personal Income

Arkansas and U.S., quarterly, seasonally adjusted annual rates



Arkansas Personal Income

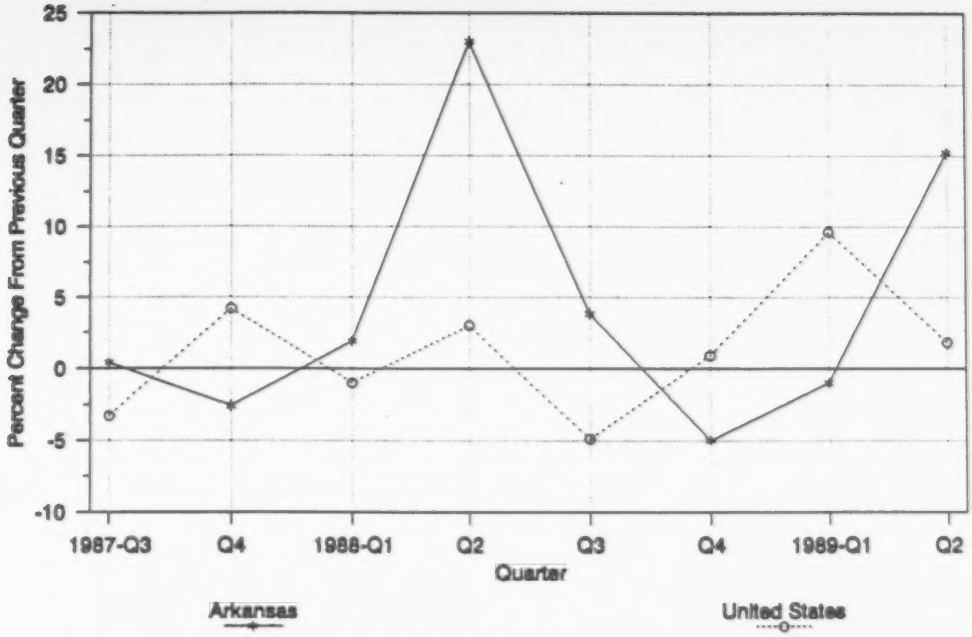
Seasonally adjusted annual rates in millions of dollars

Year		In Current $'s			In Constant 1982 $'s		
		Arkansas		U.S.	Arkansas		U.S.
		Amount	% Change	% Change	Amount	% Change	% Change
1980		17,097	8.5	11.0	19,950	-0.5	1.8
1981		19,140	11.9	11.6	20,362	2.1	1.8
1982		19,855	3.7	5.9	19,855	-2.5	-0.4
1983		21,158	6.6	6.3	20,364	2.6	2.3
1984		23,309	10.2	9.5	21,643	6.3	5.7
1985		24,838	6.6	7.0	22,397	3.5	3.9
1986		26,035	4.8	6.0	22,858	2.1	3.2
1988		29,263	7.3	7.6	24,111	3.8	4.1
1987	Q3	27,174	0.4	1.6	23,048	-0.1	1.1
	Q4	27,655	1.8	3.0	23,318	1.2	2.4
1988	Q1	28,033	1.4	1.0	23,518	0.9	0.5
	Q2	29,601	5.6	2.0	24,545	4.4	0.8
	Q3	29,468	-0.4	1.8	24,174	-1.5	0.7
	Q4	29,950	1.6	2.1	24,290	0.5	1.0
1989	Q1	31,965	6.7	3.2	25,675	5.7	2.2
	Q2	31,778	-0.6	1.9	25,241	-1.7	0.8

Source: U.S. Department of Commerce, Bureau of Economic Analysis (Regional Economic Information System).

Changes in Real Cash Receipts from Farm Marketings

Arkansas and U.S., quarterly, seasonally adjusted annual rates



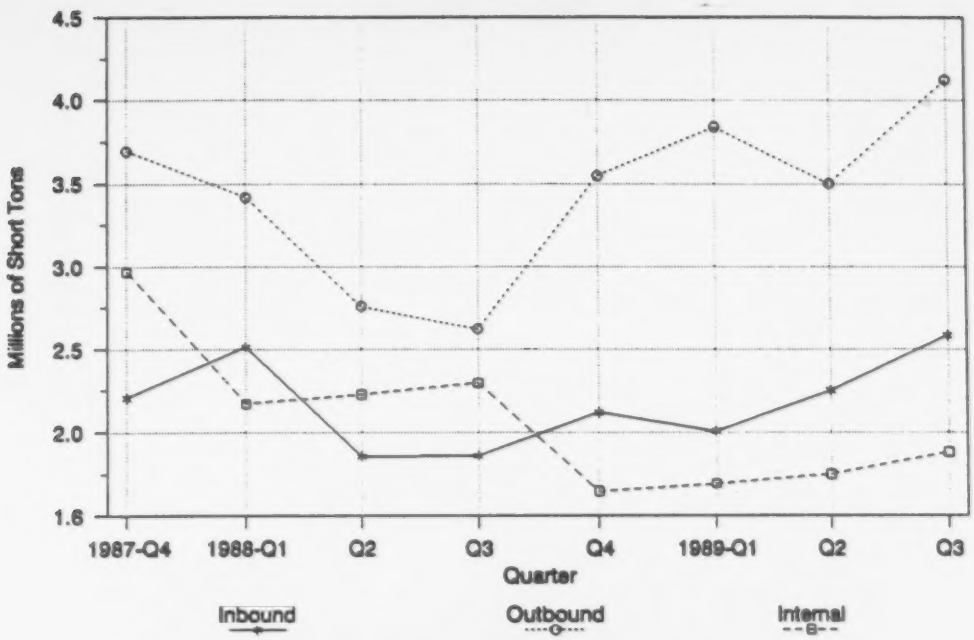
Cash Receipts from Farm Marketings

Seasonally adjusted annual rates in millions of dollars

Year		In Current $'s			In Constant 1982 $'s		
		Arkansas		U.S.	Arkansas		U.S.
		Amount	% Change	% Change	Amount	% Change	% Change
1980		3,105.9	1.4	-0.9	3,624.2	-7.0	-9.1
1981		3,391.4	9.2	11.5	3,607.9	-0.4	1.6
1982		3,254.0	-4.1	-1.7	3,254.0	-9.8	-7.6
1983		2,834.9	-12.9	-6.4	2,728.5	-16.1	-9.9
1984		3,475.0	22.6	14.3	3,226.5	18.3	10.3
1985		3,290.0	-5.3	-4.9	2,966.6	-8.1	-7.6
1986		3,034.1	-7.8	-3.6	2,663.8	-10.2	-6.1
1987		3,192.0	5.2	6.9	2,717.3	2.0	3.7
1988		3,939.2	23.4	3.5	3,245.6	19.4	0.2
1987	Q3	3,267.3	0.9	-2.8	2,771.3	0.4	-3.3
	Q4	3,200.7	-2.0	4.8	2,698.7	-2.6	4.2
1988	Q1	3,279.0	2.4	-0.5	2,750.8	1.9	-1.0
	Q2	4,082.0	24.5	4.2	3,384.8	23.0	3.0
	Q3	4,280.8	4.9	-3.8	3,511.7	3.8	-4.9
	Q4	4,115.2	-3.9	2.1	3,337.5	-5.0	0.9
1989	Q1	4,113.4	0.0	10.7	3,303.9	-1.0	9.6
	Q2	4,791.8	16.5	2.9	3,806.1	15.2	1.8

Sources: U.S. data: "Farm Income," *Economic Indicators*. Arkansas data: "Monthly Cash Receipts," USDA/ERS/NED.

Changes in Waterborne Freight Traffic
Seasonally adjusted

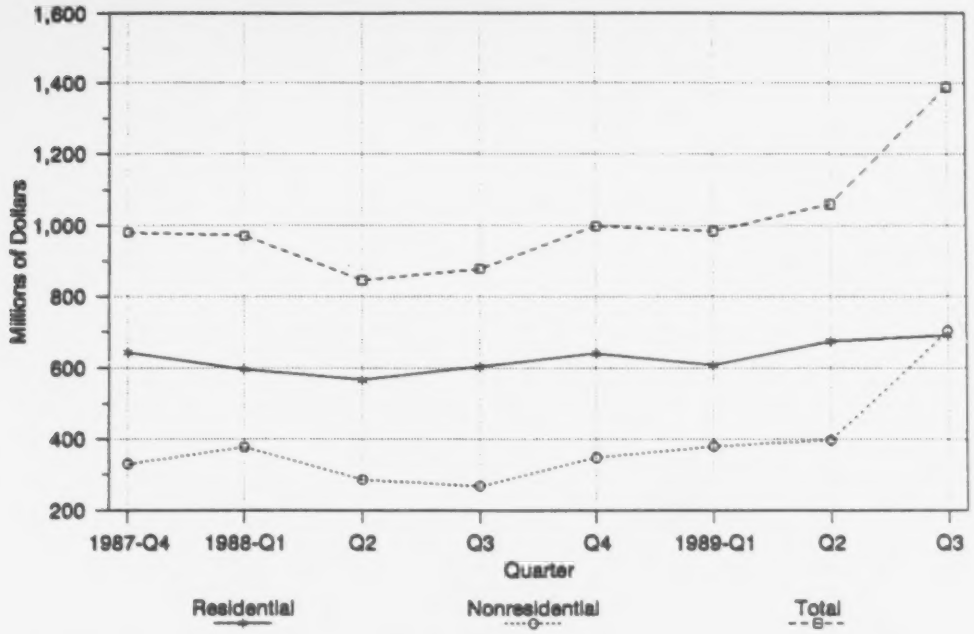


Waterborne Commerce:
McClellan-Kerr Arkansas River Navigation System
Seasonally adjusted annual rates in thousands of short tons

Year		Inbound		Outbound		Internal		Total	
		Total	% Change	Total	% Change	Total	% Change	Total	% Change
1980		1,615	-20.5	4,648	34.0	2,448	-10.0	9,151	2.5
1981		1,563	-3.2	5,710	22.9	1,774	-27.5	9,449	3.3
1982		1,525	-2.4	4,596	-19.5	1,517	-14.5	8,279	-12.4
1983		1,914	25.5	3,892	-15.3	1,910	26.0	8,005	-3.3
1984		2,126	11.0	4,288	10.2	2,453	28.4	9,486	18.5
1985		2,090	-1.7	3,152	-26.5	2,437	-0.6	8,290	-12.6
1986		2,618	25.3	3,416	8.4	3,101	27.2	9,733	17.4
1987		2,129	-18.7	3,385	-0.9	2,791	-10.0	8,884	-8.7
1988		2,086	-2.1	3,084	-8.9	2,084	-25.3	7,802	-12.2
1987	Q4	2,205	-3.5	3,695	15.9	2,965	22.4	8,977	5.9
1988	Q1	2,512	13.9	3,416	-7.5	2,170	-26.8	8,873	-1.2
	Q2	1,854	-26.2	2,757	-19.3	2,225	2.5	7,568	-14.7
	Q3	1,858	0.2	2,619	-5.0	2,293	3.1	7,302	-3.5
	Q4	2,117	13.9	3,545	35.4	1,646	-28.2	7,463	2.2
1989	Q1	2,005	-5.3	3,838	8.3	1,691	2.7	8,390	12.4
	Q2	2,248	12.1	3,498	-8.9	1,748	3.4	8,027	-4.3
	Q3	2,581	14.8	4,122	17.8	1,880	7.5	8,890	10.8

Source: Corps of Engineers Monthly Report – Waterborne Commerce: McClellan-Kerr Arkansas River Navigation System, New Orleans District.

Arkansas Construction Contracts
Quarterly, seasonally adjusted annual rates



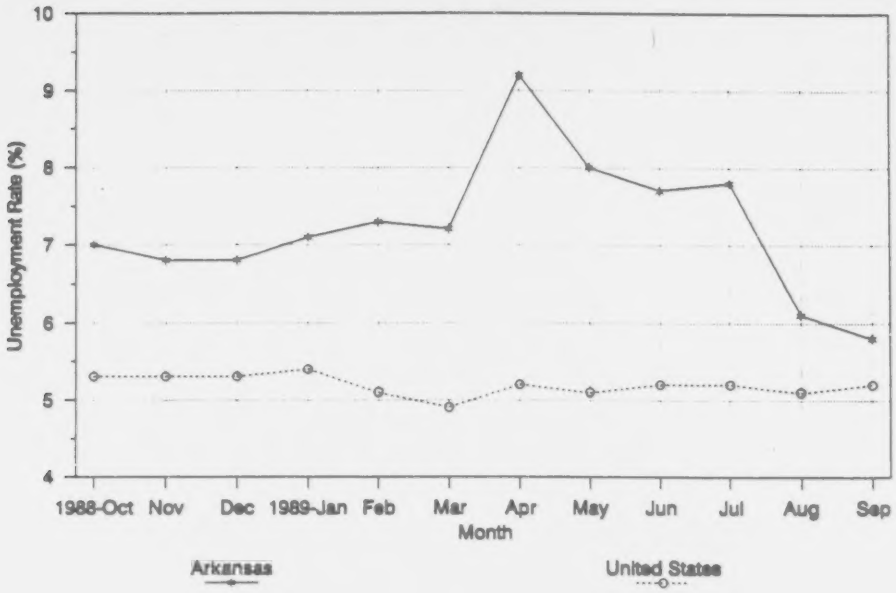
Arkansas Construction Contracts
Seasonally adjusted annual rates in millions of dollars

Year		Residential Contracts	Residential % Change	Nonresidential Contracts	Nonresidential % Change	Total Contracts	Total % Change
1980		641.1	-8.8	355.6	-7.1	993.8	-8.7
1981		632.8	-1.3	300.5	-15.5	935.9	-5.8
1982		648.0	2.4	280.4	-6.7	927.7	-0.9
1983		904.8	39.6	366.7	30.8	1,273.8	37.3
1984		917.5	1.4	466.6	27.2	1,387.8	9.0
1985		764.2	-16.7	455.2	-2.4	1,224.6	-11.8
1986		740.8	-3.1	415.4	-8.7	1,155.2	-5.7
1987		647.2	-12.6	406.3	-2.2	1,051.1	-9.0
1988		601.3	-7.1	320.2	-21.2	922.6	-12.2
1987	Q4	643.1	-1.0	330.3	-23.6	980.4	-9.5
1988	Q1	596.3	-7.3	377.2	14.2	970.4	-1.0
	Q2	566.1	-5.1	286.3	-24.1	845.2	-12.9
	Q3	602.9	6.5	268.9	-6.1	877.3	3.8
	Q4	640.0	6.2	348.3	29.5	997.7	13.7
1989	Q1	608.0	-5.0	379.5	9.0	983.9	-1.4
	Q2	673.9	10.8	397.4	4.7	1,059.9	7.7
	Q3	690.4	2.5	703.4	77.0	1,388.0	31.0

Source: *F. W. DODGE Construction Potentials*, McGraw-Hill.

Unemployment Rates

Arkansas and U.S., seasonally adjusted



Arkansas Labor Force and Employment

Seasonally adjusted in thousands

Year		Civilian Labor Force	Total Employment	Agricultural Employment	Manufacturing Wage and Salary Employment	Unemployment Rate Arkansas	Unemployment Rate U.S.
1980		999.8	923.4	66.3	209.2	7.7	7.0
1981		1,032.8	938.6	64.5	209.7	9.1	7.5
1982		1,024.9	924.1	63.7	195.2	9.8	9.5
1983		1,028.4	924.3	62.6	199.6	10.1	9.5
1984		1,041.0	948.1	61.6	210.2	8.9	7.4
1985		1,051.7	960.7	46.2	210.3	8.7	7.1
1986		1,072.4	978.3	45.5	213.9	8.8	6.9
1987		1,091.5	1,002.4	44.8	219.6	8.1	6.1
1988		1,123.2	1,037.1	44.1	228.5	7.6	5.4
1988	Oct	1,129.3	1,048.2	43.8	230.4	7.0	5.3
	Nov	1,135.1	1,056.3	43.7	231.5	6.8	5.3
	Dec	1,143.8	1,063.9	43.8	232.6	6.8	5.3
1989	Jan	1,169.4	1,088.7	43.7	234.3	7.1	5.4
	Feb	1,163.5	1,080.8	43.9	234.1	7.3	5.1
	Mar	1,162.8	1,080.4	43.9	235.5	7.2	4.9
	Apr	1,169.9	1,063.8	43.7	235.2	9.2	5.2
	May	1,164.5	1,071.1	43.5	233.8	8.0	5.1
	Jun	1,154.5	1,065.8	43.4	235.1	7.7	5.2
	Jul	1,170.4	1,080.5	43.2	233.7	7.8	5.2
	Aug	1,164.0	1,092.8	43.2	234.3	6.1	5.1
	Sep	1,140.1	1,071.3	43.2	233.2	5.8	5.2

Source: U.S. data: *Economic Indicators*. Arkansas data: *Current Employment Developments Arkansas*, Employment Security Division.

ARKANSAS LABOR FORCE ESTIMATES
September 1989, Not Seasonally Adjusted

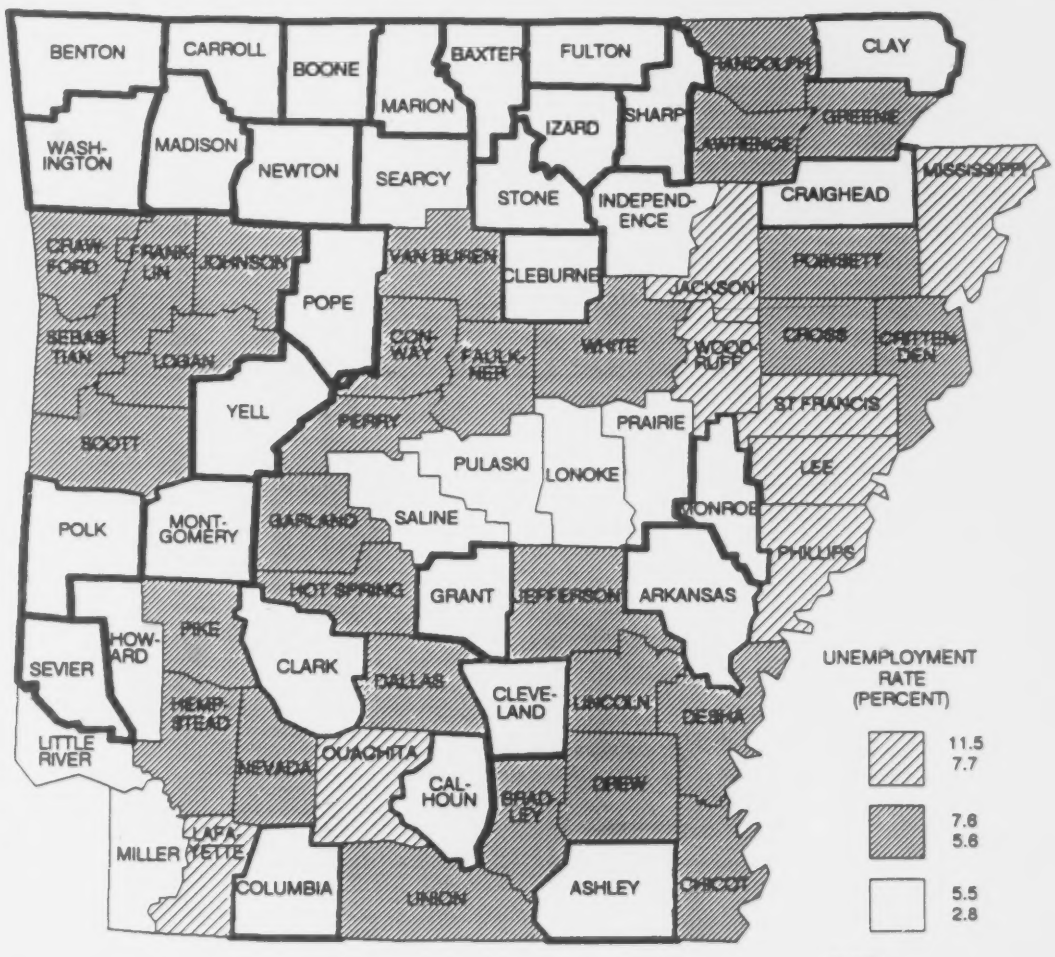
Area	Civilian Labor Force	Total Employment	Unemployment Rate
UNITED STATES	123,828,000	117,498,000	5.1
STATE OF ARKANSAS	1,153,000	1,089,100	5.5
Fayetteville-Springdale MSA	63,700	61,925	2.8
Fort Smith MSA	91,500	85,150	6.9
Little Rock-North Little Rock MSA	272,525	257,725	5.4
Pine Bluff MSA	38,625	36,325	6.0

County	Civilian Labor Force	Total Employ-ment	Unemploy-ment Rate	County	Civilian Labor Force	Total Employ-ment	Unemploy-ment Rate
Arkansas	11,325	10,900	3.8	Lee	4,375	3,975	9.1
Ashley	11,250	10,675	5.1	Lincoln	4,700	4,400	6.4
Baxter	11,825	11,250	4.9	Little River	5,875	5,550	5.5
Benton	54,750	53,175	2.9	Logan	9,725	9,150	5.9
Boone	15,425	14,750	4.4	Lonoke	18,025	17,100	5.1
Bradley	4,675	4,350	7.0	Madison	5,275	5,050	4.3
Calhoun	5,300	5,150	2.8	Marion	6,375	6,125	3.9
Carroll	11,375	11,000	3.3	Miller	17,900	16,925	5.4
Chicot	6,000	5,550	7.5	Mississippi	21,750	19,725	9.3
Clark	9,300	8,875	4.6	Monroe	5,350	5,100	4.7
Clay	9,500	9,050	4.7	Montgomery	2,875	2,750	4.3
Cleburne	9,100	8,700	4.4	Nevada	4,250	3,925	7.6
Cleveland	4,525	4,325	4.4	Newton	4,050	3,850	4.9
Columbia	13,075	12,450	4.8	Ouachita	13,925	12,775	8.3
Conway	8,325	7,825	6.0	Perry	4,725	4,450	5.8
Craighead	38,675	37,000	4.3	Phillips	9,750	8,700	10.8
Crawford	21,075	19,500	7.5	Pike	4,675	4,375	6.4
Crittenden	23,575	22,175	5.9	Poinsett	11,400	10,600	7.0
Cross	8,775	8,175	6.8	Polk	6,925	6,625	4.3
Dallas	4,325	4,050	6.4	Pope	25,400	24,250	4.5
Desha	7,550	7,000	7.3	Prairie	5,100	4,825	5.4
Drew	8,075	7,500	7.1	Pulaski	195,575	185,450	5.2
Faulkner	28,050	25,950	7.5	Randolph	7,275	6,750	7.2
Franklin	6,425	5,975	7.0	St. Francis	10,175	9,000	11.5
Fulton	4,025	3,825	5.0	Saline	30,875	29,225	5.3
Garland	30,825	29,025	5.8	Scott	5,825	5,500	5.6
Grant	6,925	6,650	4.0	Searcy	3,375	3,200	5.2
Greene	14,900	14,025	5.9	Sebastian	53,725	49,975	7.0
Hempstead	10,875	10,100	7.1	Sevier	6,800	6,500	4.4
Hot Spring	10,575	9,775	7.6	Sharp	6,625	6,350	4.2
Howard	6,300	5,975	5.2	Stone	4,375	4,200	4.0
Independence	16,175	15,325	5.3	Union	21,625	20,250	6.4
Izard	5,450	5,300	2.8	Van Buren	6,650	6,250	6.0
Jackson	8,800	8,025	8.8	Washington	63,700	61,925	2.8
Jefferson	38,625	36,325	6.0	White	25,650	24,025	6.3
Johnson	7,425	6,925	6.7	Woodruff	4,125	3,750	9.1
Lafayette	3,300	3,025	8.3	Yell	9,050	8,700	3.9
Lawrence	8,675	8,175	5.8				

Source: Labor Market Information for Arkansas Counties, Arkansas Employment Security Division, October 1989.

Labor Force Estimates
September 1989

In September, Arkansas' Civilian Labor Force shrank by 17,600 to total 1,153,000. Total Employment fell by 11,600 to total 1,089,100. Also, Unemployment fell 6,000 to total 63,900. Of the 75 counties, Calhoun, Izard, and Washington tied for the lowest unemployment rate, 2.8 percent, and St. Francis had the highest, 11.5 percent. Thirty-seven counties had unemployment rates equal to or below the state rate, 5.5 percent; but two counties exceeded 10 percent. Of the MSAs, Fayetteville-Springdale had the lowest unemployment rate, 2.8 percent, and Fort Smith, the highest, 6.9 percent. Unemployment rates for Little Rock-North Little Rock and Pine Bluff MSAs were 5.4 and 6.0 percent, respectively.



Boundary lines of counties having an unemployment rate less than or equal to the national average of 5.1 percent.

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